

City Clerk File No. _____ Ord. 15.109

Agenda No. _____ 3.A _____ 1st Reading

Agenda No. _____ 2nd Reading & Final Passage



ORDINANCE OF JERSEY CITY, N.J.

COUNCIL AS A WHOLE
offered and moved adoption of the following ordinance:

CITY ORDINANCE 15.109

TITLE:

ORDINANCE AMENDING AND SUPPLEMENTING CHAPTER 332 (VEHICLES AND TRAFFIC) ARTICLE VIII (PERMIT PARKING) AND CHAPTER 160 (FEES AND CHARGES) OF THE JERSEY CITY MUNICIPAL CODE

THE MUNICIPAL COUNCIL OF THE CITY OF JERSEY CITY HEREBY ORDAINS:

WHEREAS, the Jersey City Parking Authority was abolished as a matter of law as of December 31, 2014; and

WHEREAS, the City of Jersey City assumed the obligations and functions of the former Jersey City Parking Authority as of January 1, 2015; and

WHEREAS, permits for the use of City streets (zoned parking and other on street permits) were already approved by ordinance of the Municipal Council and thus continue; and

WHEREAS, with regard to off street parking and municipal lots, only the Jersey City Parking Authority approved the permits and fees; and

WHEREAS, it is necessary for the City of Jersey City to approved the issuance of fees and the type and amount thereof for municipal lots it now owns; and

WHEREAS, the ordinance should be retroactive in application in order to relate back to the first day the City assumed the obligations to operate the lots, January 1, 2015.

- A. The following amendments to Chapter 332 (Vehicles and Traffic) Article VIII (Permit Parking) are hereby adopted:

VEHICLES AND TRAFFIC

ARTICLE VIII

Permit Parking in Residential Zones and Municipal Parking Lots

§332-58. No Change.

§332-58.1. Parking Restrictions in Municipal Lots.

- A. No person shall park a vehicle in a Municipal Lot without a valid parking permit.
- B. There may be two types of parking permits allowed in a municipal lot:
1. [NP]- Nighttime Parking only (7:00 p.m. - 7:00 a.m.);
 3. [24/7]- All Day/ All Night Parking (24 hours).

<u>PARKING PERMITS FOR MUNICIPAL LOTS</u>			
<u>LOT #</u>	<u>LOCATION</u>	<u>METERED</u>	<u>PERMITS</u>
1	Oakland/Washburn/Hoboken Avenue (leased from DOT)	Yes	NP, 24/7
2 [a/k/a 28]	Montgomery Street & Orchard Street (leased)	Yes	24/7
3 [a/k/a 33]	277 Central Avenue (Sherman Place)	Yes	24/7
4 [a/k/a 39]	522 West Side Avenue (Between Clendenny Avenue & Union Street)	Yes	NP
5 [a/k/a 44]	693 Newark Avenue & Cottage Street	Yes	24/7
6 [a/k/a 49]	328-348 Central Avenue (Burger King Lot)	Yes	NP, 24/7
7 [a/k/a 50]	Fairview & Bergen Avenue	No	24/7
8 [a/k/a 51]	404 2 nd Street	No	24/7
<u>LOT #</u>	<u>LOCATION</u>	<u>METERED</u>	<u>PERMITS</u>
9 [a/k/a 52]	174 Newark Avenue	Yes	24/7
10 [a/k/a 53]	477-79 Central Avenue & Congress	No	24/7
11 [a/k/a 54]	Boland Street / Fairmount Avenue	No	24/7
12 [a/k/a 56]	733-735 Newark Avenue (leased from DOT)	Yes	24/7
13 [a/k/a 15]	754 West Side Avenue (between Fairview and Fairmount Avenue)	Yes	NP
14 [a/k/a 3]	352 Central Avenue	Yes	NP
15 [a/k/a 4]	388 Central Avenue	Yes	NP
16 [a/k/a 12]	Hoboken Ave. & Cook Street [LEASED]	No	No

- C. To the extent applicable, the regulations set forth in Section 332-58 (Parking Restrictions in Residential Zones) shall also apply to Parking Permits for Municipal Lots.

§332-59. Through §332-67. No Change.

- B. The following amendments to Chapter 160 (Fees and Charges) are hereby adopted:

FEES AND CHARGES

§160-1. Fee schedule established.

- A. Through RR. No Change.

SS. Chapter 332, Vehicles and Traffic.

- (1) Violations and penalties—Emergency No Parking Areas - §332-34; Signs - §332-35. Unless another penalty is expressly provided by this chapter or the New Jersey statutes, every person convicted of a violation of a provision of this chapter or any supplement thereto shall be liable to a penalty of not more than fifty dollars (\$50.00) or imprisonment for a term not exceeding five (5) days, or both.

- (2) Parking prohibited for sale or repair of vehicles or parking in front of handicap access ramp prohibited - § 332-25B. For a violation of this provision, the offender shall be liable to a penalty of not less than sixty dollars (\$60.00).
- (3) Penalties for violation of bus regulations. Any operator found guilty of violating any provisions of this Article shall be liable to a fine not to exceed five hundred dollars (\$500.00).
- (4) Violations and penalties of regulations regarding parking facilities operated by the Division of Parking Enforcement §332-40. Unless another penalty is expressly provided by New Jersey state statute, any person who violates or fails to comply with any provision of this Article shall, upon conviction therefor, be liable to a fine of not more than fifty dollars (\$50.00), together with court costs, or imprisonment for a period not to exceed fifteen (15) days, or both, for each and every offense.
- (5) Reserved.
- (6) Reserved.
- (7) Abandonment of motor vehicles prohibited; violations and penalties - §332-72. The Municipal Court may impose the following penalties for any violation of this section:
 - a. A fine of not less than one hundred dollars (\$100.00) nor more than five hundred dollars (\$500.00) and a suspension of driving privileges for up to two (2) years for the first violation.
 - b. A fine of not less than five hundred dollars (\$500.00) nor more than one thousand dollars (\$1,000.00) and suspension of driving privileges for up to five (5) years for additional violations.
- (8) Penalties—Impounding and booting vehicles - §332-73. Any person found guilty of violating any of the provisions of this article shall be subject to a fine not exceeding one thousand dollars (\$1,000.00) or imprisonment not exceeding ninety (90) days or both for each offense. (Ord. No. MC-807, § A, 3/14/85.)
- (9) Fines - §332-3. Any person liable for a traffic control signal violation, pursuant to the Ordinance and the Act, utilizing the System shall be subject to the following fines:

Violation \$100.00
Late Fee \$ 25.00
- (10) On Street Parking ~~{of vehicles}~~ permit fees. Beginning on July 1, ~~{2005}~~ 2016, the ~~{fee for a}~~ following fees shall apply:
 - a. Residential Parking Permit or Temporary Residential Parking Permit; ~~{shall be ten dollars (\$10.00)}~~ fifteen dollars (\$15.00) per year for each vehicle registered to a ~~{for Jersey City}~~ resident ~~{s}~~ of the zone; ~~{and the fee for a}~~
 - b. Non-residential Parking Permit; ~~{shall be}~~ three hundred dollars (\$300.00) per year ~~{and for a};~~
 - c. Temporary ~~{non-residential}~~ Resident Parking Permit; ~~{shall be}~~ one hundred twenty-five dollars (\$125.00) for a residency of not more than 90 days, ~~{per year, for each vehicle for non-Jersey City residents;~~

~~provided, however, that no non-resident parking permit shall be issued for any parking zone in which parking is restricted to residents only;~~

- d. New Resident Temporary Parking Permit: fifteen dollars (\$15) for up to 30 days, non-renewable.
 - e. Senior Citizens (65 or older) Residential Parking Permit: zero dollars (\$0);
 - f. Contractor Parking Permit: fifteen dollars (\$15) a day or \$175 for six (6) months for each vehicle working on a property within a residential zone;
 - g. Visitor Parking Permits: purchased by zone resident for up to five days: five dollars (\$5) a day;
 - h. ~~{there shall be a}~~ Permit Transfer Fee: one dollar (\$1) {transfer charge for those with permits in} permit transfer fee for one who is moving from one residential permit parking zone to another residential permit parking zone, {who apply for a permit in the new area of residence. In such cases,} provided the new permit {shall} expires at the same time as a permit for the {new} former area would have expired;
- (11) ~~{The fee for a vehicle to park in the}~~ On-street permit to park{ing} in the zone designated {on} by ordinance as Douglas and Arthur Skinner Memorial Drive (FKA: Jersey Avenue) {via said ordinance shall be}; \$200.00 per year.
- (12) Parking or standing a vehicle in designated space in the parking meter zone within the area of the west side of Douglas and Arthur Skinner Memorial Drive (FKA: Jersey Avenue) from Grand Street south to the light rail tracks shall be lawful for two (2) hours upon the deposit of twenty-five cents (\$0.25) per one-half (½) hour in the multi-space machine for those hours specified in this section.
- (13) Parking Permit Fees for Municipal Lots:

<u>PARKING PERMIT FEES FOR MUNICIPAL LOTS</u>			
<u>(F/K/A)</u> <u>LOT #</u>	<u>LOCATION</u>	<u>PERMITS</u>	<u>FEE MONTHLY</u>
1	<u>Oakland/Washburn/Hoboken Avenue</u> <u>(leased from DOT)</u>	<u>24/7</u>	<u>\$105.00</u>
2 <u>[a/k/a 28]</u>	<u>Montgomery Street & Orchard Street (leased)</u>	<u>24/7</u>	<u>\$80.00</u>
3 <u>[a/k/a 33]</u>	<u>Sherman Place & Central Avenue</u>	<u>24/7</u>	<u>\$95.00</u>
4 <u>[a/k/a 39]</u>	<u>522 West Side Avenue (Between Glendenny Avenue & Union Street)</u>		
5 <u>[a/k/a 44]</u>	<u>693 Newark Avenue & Cottage Street</u>	<u>24/7</u>	<u>\$105.00</u>
6 <u>[a/k/a 49]</u>	<u>340 Central Avenue (Burger King Lot)</u>	<u>24/7</u> <u>NP</u>	<u>\$70.00</u>
7 <u>[a/k/a 50]</u>	<u>Fairview & Bergen Avenue</u>	<u>24/7</u>	<u>\$85.00</u>
8 <u>[a/k/a 51]</u>	<u>404 2nd Street</u>	<u>24/7</u>	<u>\$85.00</u>
9 <u>[a/k/a 52]</u>	<u>174 Newark Avenue</u>	<u>24/7</u>	<u>\$90.00</u>

<u>10 [a/k/a 53]</u>	<u>477-79 Central Avenue & Congress</u>	<u>24/7</u>	<u>\$75.00</u>
<u>11 [a/k/a 54]</u>	<u>Boland Street Fairmount Avenue</u>	<u>24/7</u>	<u>\$65.00</u>
<u>12 [a/k/a 56]</u>	<u>733-735 Newark Avenue (leased from DOT)</u>	<u>24/7</u>	<u>\$105.00</u>
<u>13 [a/k/a 15]</u>	<u>754 West Side Avenue (between Fairview and Fairmount Avenue)</u>	<u>24/7</u>	<u>\$55.00</u>
<u>14 [a/k/a 3]</u>	<u>352 Central Avenue</u>		
<u>15 [a/k/a 4]</u>	<u>388 Central Avenue</u>		
<u>16 [a/k/a 12]</u>	<u>Hoboken Ave. & Cook Street [LEASED]</u>		
<u>ALL</u>	<u>ALL COMMERCIAL VEHICLES</u>	<u>24/7</u>	<u>\$130.00</u>
<u>ALL</u>	<u>NIGHT TIME PARKING (NP) as available, first come, first served. City residents shall be accorded a preference.</u>	<u>NP</u>	<u>\$55.00</u>

TT. Through UU. No Change.

- C. All ordinances and parts of ordinances inconsistent herewith are hereby repealed.
- D. The City Clerk shall have this ordinance codified and incorporated in the official copies of the Jersey City Code.
- E. This ordinance shall take effect retroactive to January 1, 2015.
- F. The City Clerk and the Corporation Counsel may change any chapter numbers, article numbers and section numbers if codification of this ordinance reveals a conflict between those numbers and the existing code, in order to avoid confusion and possible accidental repealers of existing provisions.

NOTE: All new material is underlined; words in ~~{brackets}~~ are omitted. For purposes of advertising only, new matter is indicated by **boldface** and repealed matter by *italic*.

JM/he
8/11/15

APPROVED AS TO LEGAL FORM

APPROVED: _____

Corporation Counsel

APPROVED: _____
Business Administrator

Certification Required ☐

Not Required ☐

RESOLUTION FACT SHEET – NON-CONTRACTUAL

This summary sheet is to be attached to the front of any resolution that is submitted for Council consideration. Incomplete or vague fact sheets will be returned with the resolution.

Full Title of Ordinance/Resolution

ORDINANCE AMENDING AND SUPPLEMENTING CHAPTER 332 (VEHICLES AND TRAFFIC) ARTICLE VIII (PERMIT PARKING) AND CHAPTER 160 (FEES AND CHARGES) OF THE JERSEY CITY MUNICIPAL CODE

Initiator

Department/Division	Public Safety	Parking Enforcement Division
Name/Title	Mary F Paretti	Director
Phone/email	201-653-6969 ext. 122	MParetti@NJJCPS.org

Note: Initiator must be available by phone during agenda meeting (Wednesday prior to council meeting @ 4:00 p.m.)

Resolution Purpose

To formalize fees for permits issued for lots formally owned and operated by the Jersey City Parking Authority which are now City owned and operated municipal lots. The Ordinance also formalizes fees for Residential On-Street Parking Permits issued by the Parking Enforcement Division.

The fees provided in this Ordinance are the same as what was previously charged by the Jersey City Parking Authority.

I certify that all the facts presented herein are accurate.

Mary F Paretti
Signature of Department Director

8/11/15
Date

City Clerk File No. Ord. 15.110

Agenda No. 3.B 1st Reading

Agenda No. _____ 2nd Reading & Final Passage



ORDINANCE OF JERSEY CITY, N.J.

COUNCIL AS A WHOLE
offered and moved adoption of the following ordinance:

CITY ORDINANCE 15.110

TITLE: **ORDINANCE AUTHORIZING THE CONVEYANCE OF 308 WHITON
STREET TO THE JERSEY CITY REDEVELOPMENT AGENCY**

COUNCIL offered and moved adoption of the following Ordinance:

WHEREAS, the City of Jersey City [City] is the owner of certain property located within Block 20301, Lot 15, more commonly known by the street address of 308 Whiton Street [Property]; and

WHEREAS, it has been determined that the Property is not needed for any municipal public purpose or use; and

WHEREAS, the Jersey City Redevelopment Agency [JCRA] desires to acquire the Property from the City of Jersey City in order to implement the Morris Canal Redevelopment Plan Area, within which boundaries the Property is located; and

WHEREAS, the JCRA will pay over to the City the consideration it receives upon the sale of the Property; and

WHEREAS, the conveyance will effectuate the redevelopment of the Property and its return to the real estate tax rolls of the City of Jersey City; and

WHEREAS, the JCRA is authorized to acquire the Property from the City, pursuant to N.J.S.A. 40A:12A-8 and 22; and

WHEREAS, the City is authorized to transfer Property to the JCRA with or without consideration pursuant to N.J.S.A. 40A:12A-39(a) and N.J.S.A. 50A:12-13(b)(1).

NOW, THEREFORE, BE IT ORDAINED by the Municipal Council of the City of Jersey City that:

1. The conveyance to the Jersey City Redevelopment Agency of certain property designated on Jersey City's Official Tax Assessment Map as Block 20301, Lot 15, more commonly known by the street address of 308 Whiton Street for \$1.00, subject to the payment to the City of any consideration received by the JCRA upon its conveyance of the Property, is hereby approved.

2. The Mayor or Business Administrator is authorized to execute a Cooperation Agreement with the Jersey City Redevelopment Agency, and any other documents, including a deed, that are deemed legally necessary or appropriate by the Corporation Counsel to effectuate the transfer of the Property to the Jersey City Redevelopment Agency, in accordance with the above terms.

A. All Ordinances and parts of Ordinances inconsistent herewith, are hereby repealed.

**ORDINANCE AUTHORIZING THE CONVEYANCE OF 308 WHITON
STREET TO THE JERSEY CITY REDEVELOPMENT AGENCY**

B. This Ordinance shall be a part of the Jersey City Code as though codified and fully set forth therein. The City Clerk shall have this ordinance codified and incorporated in the official copies of the Jersey City Code.

C. This Ordinance shall take effect at the time and in the manner as provided by law.

D. The City Clerk and the Corporation Counsel be and they are hereby authorized and directed to change any chapter numbers, article numbers and section numbers in the event that the codification of this Ordinance reveals that there is a conflict between those numbers and the existing code, in order to avoid confusion and possible accidental repealers of existing provisions.

NOTE: All new material is underlined. Words in [brackets] are omitted.
For purposes of advertising only, new matter is indicated by **bold face**
and repealed matter by *italic*.

JM/he
8/10/15

APPROVED AS TO LEGAL FORM

APPROVED: _____

Corporation Counsel

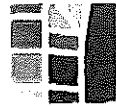
APPROVED: _____
Business Administrator

Certification Required ☐

Not Required ☐

COMMISSIONERS

ROLANDO R. LAVARRO, JR.
CHAIRMAN
EVELYN FARMER
VICE CHAIR
—
DIANE COLEMAN
ERMA D. GREENE
TIMOTHY N. MANSOUR
JOHN D. PETKANAS
RUSSELL J. VERDUCCI



JERSEY CITY
REDEVELOPMENT AGENCY

EXECUTIVE

DAVID P. DONNELLY
EXECUTIVE DIRECTOR

GENERAL COUNSEL

STEVEN M. FULOP
MAYOR

August 11, 2015

Mr. Robert Kakoleski
Business Administrator
Department of Business Administration
City of Jersey City
280 Grove Street
Room 108
Jersey City, N.J. 07302

Dear Mr. Kakoleski:

The purpose of this letter is to request the transfer of the City of Jersey City's property located at Block 20301 Lot 15 also known as 308 Whiton Street to the Jersey City Redevelopment Agency. This property is located solely within the municipality of Jersey City.

The Jersey City Redevelopment Agency is requesting the transfer of this property for the purpose of negotiating a sale and redevelopment agreement with the Community Loan Fund of New Jersey/New Jersey Community Capital's (CLF/NJCC) and its non-profit subsidiaries. The CLF/NJCC is presently pursuing a major rehabilitation program within the City to purchase and rehabilitate the currently vacant properties. The CLF/NJCC is presently completing construction of 297 and 305 Whiton Street, which has already had a considerable positive impact on the neighborhood.

The Agency will negotiate a price with NJCC based upon present market conditions. The Agency will then remunerate the City accordingly.

Thank you for your support in aiding in Jersey City's redevelopment.

Sincerely,

DAVID P. DONNELLY
Executive Director

DPD/baa

City Clerk File No. _____ Ord. 15.111

Agenda No. _____ 3.C _____ 1st Reading

Agenda No. _____ 2nd Reading & Final Passage



ORDINANCE OF JERSEY CITY, N.J.

COUNCIL AS A WHOLE
offered and moved adoption of the following ordinance:

CITY ORDINANCE 15.111

TITLE:
**ORDINANCE BY THE MUNICIPAL COUNCIL OF THE CITY
OF JERSEY CITY ACCEPTING DEDICATION OF CERTAIN
ROADWAYS, SIDEWALKS, UTILITIES, AND A PARK
LOCATED WITHIN THE LIBERTY HARBOR NORTH
REDEVELOPMENT AREA**

THE MUNICIPAL COUNCIL OF THE CITY OF JERSEY CITY DOES ORDAIN:

WHEREAS, Liberty Harbor North Urban Renewal, LLC ("LHNUR"), a New Jersey Limited Liability Company, is the owner of certain land existing within the Liberty Harbor North Redevelopment Area known and more particularly described as Block 15901, Lots 9 and 11 and Block 15901, Lot 8 formerly known as a portion of Block 60.07 Lots 2 and 3 and Block 60.08, Lot 1, which is the subject of this dedication ("LHNUR Land"); and

WHEREAS, Jersey City Redevelopment Agency ("JCRA") is the owner of certain land within the Liberty Harbor North Redevelopment Area more particularly described as Block 15901, Lot 6 formerly known as a portion of Block 60.06, Lot 3 ("JCRA Land"); and

WHEREAS, Grand LHN III Urban Renewal, LLC ("Grand LHN"), a New Jersey Limited Liability Company, is the owner land existing within the Liberty Harbor North Redevelopment Area known and more particularly described as Block 15901, Lot 7, formerly known as Block 60.04, Lot 22, which is the subject of this dedication ("Grand LHN Land"); and

WHEREAS, LHNUR has constructed a mixed use urban development project on certain land more particularly described as Block 15901, Lot 10, which project is known as Gull's Cove; and

WHEREAS, Grand LHN has obtained site plan approval to construct a mixed use urban development project on certain land adjoining Block 15901, Lot 7, which project is known as "235 Grand"; and

WHEREAS, pursuant to Jersey City Planning Board Resolution for Case PO3-168 and Case PO3-169 approved on December 16, 2003, LHNUR was required to construct certain roadways, sidewalks and utility improvements (Current Right of Way Improvements) and a Park (Current Park Improvements) within the LHNUR Land and the JCRA Land as part of the development at Gull's Cove and to dedicate the Right of Way Improvements and the Park Improvements to the City of Jersey City ("City"); and

WHEREAS, pursuant to Jersey City Planning Board Resolution for Case P12-014 and P12-015 approved on May 15, 2012, and in the case of P12-015, amended on September 9, 2014, Grand LHN is required to construct certain roadways, sidewalks and utility improvements (Future Right of Way Improvements) and reconstruct the Park Improvements (Future Park Improvements) and to dedicate the Future Right of Way Improvements and Future Park Improvements to the City of Jersey City ("City"); and

WHEREAS, LHNUR has completed the construction of the Current Right of Way Improvements and the Current Park Improvements on the LHNUR Land, the Grand LHN Land, and the JCRA Land; and

WHEREAS, Grand LHN will provide a performance bond to complete the construction of the Future Right of Way Improvements and the Future Park Improvements required pursuant to Cases P12-014 and P12-015, as amended; and

WHEREAS, LHNUR desires to convey and dedicate its owned portions of the Current Right of Way Improvements for use as public rights of way all that property located within the Liberty Harbor Redevelopment Area described below; and

WHEREAS, the JCRA desires to convey and dedicate its owned portions of the Current Right of Way Improvements for use as public rights of way all that property located within the Liberty Harbor Redevelopment Area described below; and

WHEREAS, Grand LHN desires to convey and dedicate its owned portions of the Current Right of Way Improvements for use as public rights of way all that property located within the Liberty Harbor Redevelopment Area described below; and

WHEREAS, LHNH desires to convey the Current Park Improvements, in fee simple, and dedicate said land and improvements for use as a public park; and

WHEREAS, the City is authorized pursuant to N.J.S.A. 40:67-1 and N.J.S.A. 40A:12-5 to accept the conveyance and dedication of lands and public improvements for public purposes.

NOW, THEREFORE BE IT ORDAINED, by the Municipal Council of the City of Jersey City that:

1. The land, improvements and appurtenances thereon owned by LHNUR and located within the Liberty Harbor North Redevelopment Area, more particularly described as follows (being referred to as the Current Right of Way Improvements):
 - a) A portion of Block 15901, Lot 9, formerly known as portions of Block 60.07, Lots 28D and 28H, shown on Exhibit I attached hereto, and more particularly described in Schedule 1 attached hereto;
 - b) Block 60.7 Lot 2, formerly known as a portion of Lot 28H, now known as a portion of Block 15901, Lot 11, within Luis Muñoz Marin Boulevard, shown on Exhibit I attached hereto, and more particularly described in Schedule 2 attached hereto;
 - c) Block 60.07, Lot 2, formerly known as a portion of Lot 28D, now known as a portion of Block 15901, Lot 11, within Luis Muñoz Marin Boulevard, shown on Exhibit I attached hereto, and more particularly described in Schedule 3 attached hereto;
 - d) A portion of Block 60.07, Lot 3, formerly known as a portion of Lot 28H, a portion of existing Block 15901, Lot 9, shown on Exhibit I attached hereto, and more particularly described in Schedule 5 attached hereto; and
 - e) A portion of Block 60.07, Lot 3, formerly known as a portion of Lot 28D, a portion of existing Block 15901, Lot 9, shown on Exhibit I attached hereto and more particularly described in Schedule 6 attached hereto.

Be and the same are hereby accepted and dedicated as a public rights of way;

2. A portion of the land, improvements and appurtenances thereon owned by the JCRA and located within the Liberty Harbor North Redevelopment Area, more particularly described as follows (being referred to as the JCRA Land and its owned portions of the Current Right of Way Improvements):
 - a) Block 60.06, Lot 3 (formerly Lot PL.A), now known as block 15901, lot 6, shown on Exhibit I attached hereto and more particularly described on Schedule 7, attached hereto;

Be and the same are hereby accepted and dedicated as public rights of way;

3. A portion of the land, improvements and appurtenances thereon owned by Grand LHN and located within the Liberty Harbor North Redevelopment Area, more particularly described as follows (being referred to as the Grand LHN Land and its owned portions of the Current Right of Way Improvements):
 - a) Block 15901, Lot 7, formerly known as Block 60.04, Lot 22, shown on Exhibit I attached hereto and more particularly described on Schedule 7, attached hereto

Be and the same are hereby accepted and dedicated as public rights of way;

4. The land, improvements and appurtenances thereon owned by LHNUR and located within the Liberty Harbor North Redevelopment Area, more particularly described as follows (being referred to as the Current Park Improvements:

- a) Block 15901, Lot 8 formerly known as Block 60.08, Lot 1, to be known as Morris Square Neighborhood Green, shown on Exhibit I attached hereto, and more particularly described in Schedule 4 attached hereto;

Be and the same is hereby accepted and dedicated as a public park;

5. The City shall provide municipal services including water, sewer, fire and police protection, electricity, lighting, garbage collection, recycling, snow plowing, sewer cleaning and street sweeping, enforcement of municipal and state traffic and parking laws to the dedicated lands described in paragraphs 1 and 2 above;

6. The City will provide municipal services including landscaping, electricity, lighting, fire and police protection and enforcement of local ordinances applicable to public parks and recreation areas to the park described in paragraph 3 above;

7. The Mayor or Business Administrator is hereby authorized to:

- a) Subject to approval and acceptance by the City's Corporation Counsel of title report provided by LHNUR, accept delivery of and record deeds of dedication from LHNUR and JCRA conveying their owned portions of the Current Right of Way Improvements;
- b) Subject to approval and acceptance by the City's Corporation Counsel of a title report provided by LHNUR, accept delivery of and record a deed from LHNUR conveying the Current Park Improvements in fee simple;
- c) Subject to approval and acceptance by the City's Corporation Counsel of title report provided by Grand LHN, accept delivery of and record a deed of dedication from Grand LHN conveying the Grand LHN Land owned portions of the Current Right of Way Improvements;
- d) Subject to approval by the City's Corporation Counsel, execute all documents necessary to accomplish the dedication of the aforementioned lands and improvements;
- e) Subject to review and approval by the Municipal Engineer, accept all easements described in paragraph 9 below; and

8. This dedication shall be subject to all easements affecting the property recorded in the office of the Hudson County Register for the benefit of public or private entities for the purpose of operating and maintaining, inspecting, protecting, repairing, replacing or reconstructing any existing water, sewer or utility lines including cable television wires and poles, together with the right of ingress and egress at all times for such purposes and all other purposes in connection with or any way relating to an entity's use or operation of water, sewer or utility lines;

9. All ordinances and parts of ordinances inconsistent herewith are hereby repealed;

10. This ordinance shall be a part of the Jersey City Code as though codified and fully set forth herein. The City Clerk shall have this ordinance codified and incorporated in the official copies of the Jersey City Code;

11. This ordinance shall take effect at the time and in the manner as provided by law; and

12. The City Clerk and the Corporation Counsel be and they are hereby authorized and directed to change any chapter numbers, article numbers and section numbers in the event that the codification of this ordinance reveals that there is a conflict between those numbers and the existing code, in order to avoid confusion and possible accidental repealers of existing provisions.

APPROVED AS TO LEGAL FORM
RR/kn

Corporation Counsel

APPROVED: _____

APPROVED: _____
Business Administrator

Certification Required ☐

Not Required ☐

RESOLUTION FACT SHEET – NON-CONTRACTUAL

This summary sheet is to be attached to the front of any resolution that is submitted for Council consideration. Incomplete or vague fact sheets will be returned with the resolution.

Full Title of Ordinance/Resolution

**ORDINANCE BY THE MUNICIPAL COUNCIL OF THE CITY OF
JERSEY CITY ACCEPTING DEDICATION OF CERTAIN
ROADWAYS, SIDEWALKS, UTILITIES, AND A PARK LOCATED
WITHIN THE LIBERTY HARBOR NORTH REDEVELOPMENT AREA**

Initiator

Department/Division	Housing and Economic Development	Planning
Name/Title	Robert Cotter	Director
Phone/email	547-5050	RCotter@jcnj.org

Note: Initiator must be available by phone during agenda meeting (Wednesday prior to council meeting @ 4:00 p.m.)

Resolution Purpose

Liberty Harbor North Urban Renewal, LLC ("LHNUR") is the owner of certain land within the Liberty Harbor North Redevelopment Area ("LHNRA"). The Jersey City Redevelopment Agency ("JCRA") is the owner of certain land within the LHNRA. Grand LHN III Urban Renewal, LLC ("Grand LHN") is the owner of certain land within the LHNRA. LHNUR constructed a mixed use urban development project which is known as Gull's Cove. Grand LHN has obtained site plan approval to construct a mixed use urban development project which is known as "235 Grand." LHNUR was required by the Planning Board to construct certain roadways, sidewalks and utility improvements (Current Right of Way Improvements) and a Park (Current Park Improvements) within the LHNRA on its land and on land owned by the JCRA. LHNRA and the JCRA are required to dedicate the Current Right of Way Improvements and the Current Park Improvements to the City. LHNUR has completed the construction of the Current Right of Way Improvements and the Current Park Improvements and desires to dedicate them to the City. Grand LHN is required by the Planning Board to construct certain roadways, sidewalks and utility improvements (Future Right of Way Improvements) and reconstruct the Current Park Improvements (Future Park Improvements) and to dedicate them to the City. LHNUR and the JCRA desire to convey and dedicate to the City the Current Right of Way Improvements and the Current Park Improvements for use as public rights of way and for use as a public park. Upon completion of the Future Right of Way Improvements and the Future Park Improvements, Grand LHN desire to convey and dedicate to them to City for use as public rights of way and for use as a public park.

I certify that all the facts presented herein are accurate.

Signature of Department Director

Date

Grand LHN III Urban Renewal, LLC
50 Washington Street
Hoboken, NJ 07030
Tel. 201-963-5200
Fax. 201-963-5020

August 7, 2015

Jeremy Farrell, Esq., City of Jersey City
Corporation Counsel
Jersey City Law Department
280 Grove Street
Jersey City, NJ 07302

Robert D. Cotter, FAICP, PP, LEED-GA
Planning Director

Maryann Bucci-Carter, PP, AICP
Supervising Planner
Jersey City Division of City Planning
30 Montgomery Street, Suite 1400
Jersey City, NJ 07302

**Re: Solution to Allowing Grand LNH III to make needed Public Park and Roadway
Improvements for the City
PRELIMINARY AND FINAL MAJOR SITE PLAN APPROVAL
LIBERTY HARBOR NORTH BLOCKS 5.1 & 5.2
CASE NO. P12-015**

Dear Mr. Farrell:

This letter is in furtherance of ongoing discussions with Ray Reddington, Esq., of your office and the Divisions of City Planning and Engineering, regarding the dedication of the Morris Square Park and the City right-of-way network surrounding the park. The dedication of this property has been planned in accordance with the Liberty Harbor North Redevelopment Plan and the above referenced Site Plan approval.

The reference Site Plan approval involves the construction of a 45-Story Tower on Block 5.2, a 10-Story Building on Block 5.2, and the construction of new roads including the extension of Grove Street to Regent Street, the re-location of Regent Street and the expansion and re-design of the Morris Square Park (see attached property overlays entitled: "Existing Conditions" and "Proposed Conditions").

Jeremy Farrell, Esq.
Robert D. Cotter
Maryann Bucci-Carter
Page 2

As you may be aware, Grand LHN III Urban Renewal, LLC ("Grand LNH III"), a partnership of Ironstate Development, LLC and KRE Group, will be unable to complete the referenced off-site improvements to the park and surrounding ROWs contemplated by the Site Plan approval until formal dedication of the park and surrounding streets has been obtained by the City. Currently, much of the subject property is owned or controlled by a former sponsor of the neighboring Gulls Cove project.

Both the Morris Square Park and existing roadways surrounding Gulls Cove were to be dedicated to the City by another developer as part of the approvals for that project. These dedications have yet to occur although the Gulls Cove project was completed several years ago. Despite having no involvement with Gulls Cove and in order to avoid delays with the Grand LHN III project, we have been working with various departments of the City to coordinate the necessary approvals required in order to move these dedications forward. As part of this coordination, Grand LHN III has been asked to provide the City with our construction schedule expectations for development of the approved project on Blocks 5.1 and 5.2.

Please consider the following preliminary timeline for the project:

- Q1 2016 Demolition of former Boys & Girls Club facility.
- Q1 2016 Site preparation for development of Blocks 5.1 and 5.2.
- Q2 2016 Upon the closing of construction financing, begin construction of 45-story tower on Block 5.2. Begin off-site roadway network improvements and Morris Square park renovations.
- Q2 2017 Complete Morris Square Park improvements and open to public use.
- Q4 2018 TCO Block 5.2
- TBD Development on Block 5.1

This schedule represents the current plans of Grand LHN III and is subject to market conditions, construction financing, and any other relevant constraints to breaking ground.

As part of the Site Plan approval for the project, a performance bond shall be posted for the public improvements that will be completed in conjunction with the project. The attached bond estimate reflects all of the public improvements including the re-location and connection of Regent Street and the reconstruction of the Morris Square Park. Upon the approval of this bond estimate by City Planning and City Engineering a bond will be provided for 120% of the estimated amount pursuant to the Site Plan approval.

We understand through discussions with your office and the Planning Department that the posting of this bond should satisfy the concerns of the City Engineering Division. So far, the Division of Engineering has not recommended acceptance of the streets and Morris Park because there are some damaged curbing and sidewalk, missing tree grates and other deficiencies. Most of the deficient construction is within the area to be reconstructed and bonded. The deficient areas were not constructed by Grand LHN III although will be re-built within the limits of our project boundary. Once

the City accepts dedication, Grand LHN III will undertake the reconstruction in accordance with our project schedule. Jeremy Farrell, Esq.

Robert D. Cotter

Maryann Bucci-Carter

Page 3

Alternatively, the City can choose to close off deficient roadways until re-construction is complete. In addition, the City will hold our performance bond for the improvements. This should eliminate Engineering Division's concerns in accepting the streets and park and simultaneously allow Grand LHN III to make these needed public improvements.

I hope that this letter can help to move along the administrative process necessary to implement the dedication of the rights-of-way and Morris Square Park as contemplated by the referenced Site Plan approval and the Liberty Harbor North Redevelopment Plan.

Should you have any questions, or require additional information, please do not hesitate to call.

Very truly yours,

Josiah A. Wuestneck

cc: Ray Reddington, Esq., JC Law
Joe Punia – Grand LHN III

EXHIBIT I

SEE SHEET 158

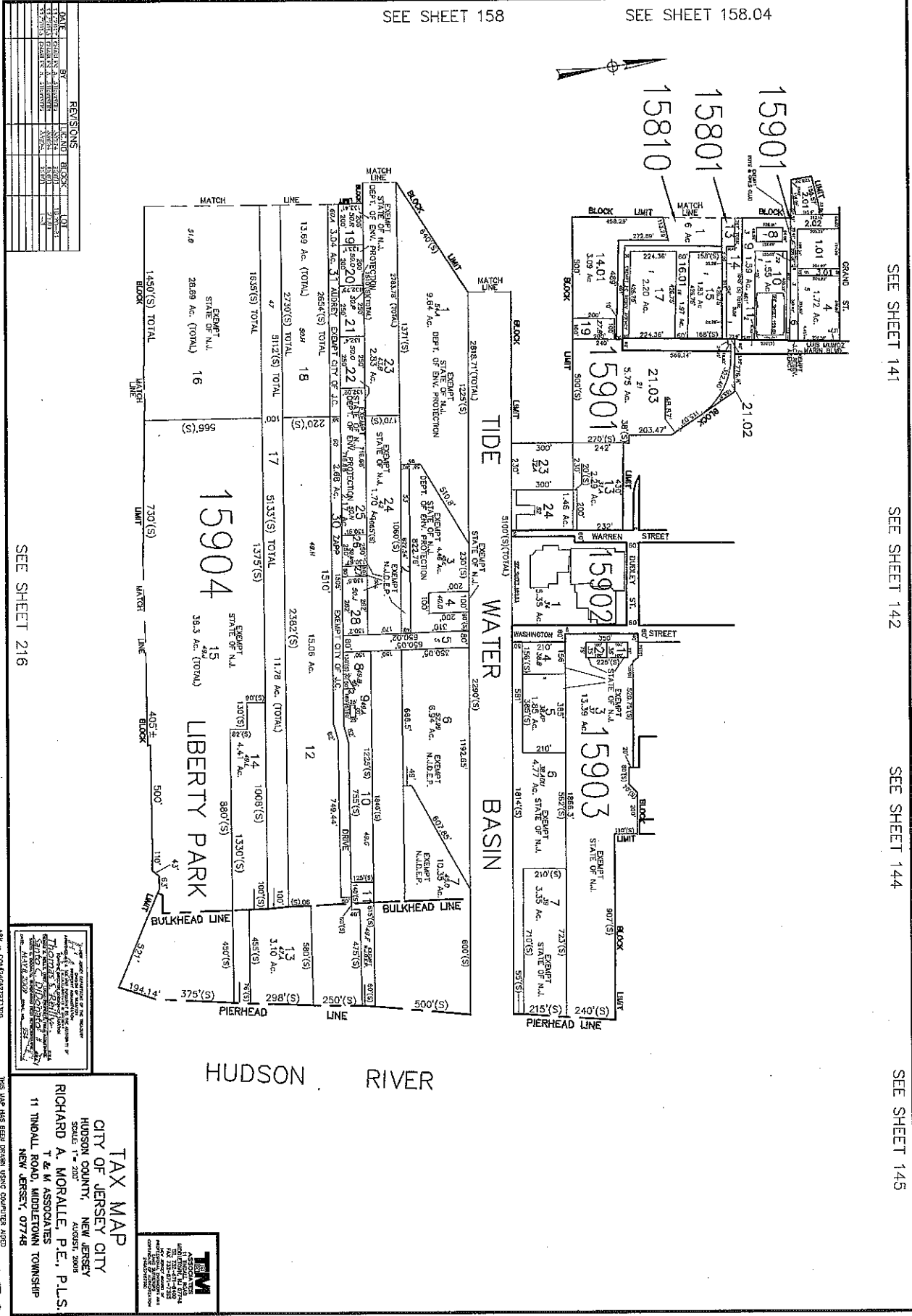
SEE SHEET 158.04

SEE SHEET 141

SEE SHEET 142

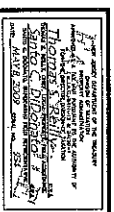
SEE SHEET 144

SEE SHEET 145



DATE	BY	REVISIONS
11/11/11	JOHN A. MORALLE	1.01
11/11/11	JOHN A. MORALLE	1.02
11/11/11	JOHN A. MORALLE	1.03
11/11/11	JOHN A. MORALLE	1.04
11/11/11	JOHN A. MORALLE	1.05
11/11/11	JOHN A. MORALLE	1.06
11/11/11	JOHN A. MORALLE	1.07
11/11/11	JOHN A. MORALLE	1.08
11/11/11	JOHN A. MORALLE	1.09
11/11/11	JOHN A. MORALLE	1.10

SEE SHEET 216



TAX MAP
 CITY OF JERSEY CITY
 HUDSON COUNTY, NEW JERSEY
 PREPARED BY:
 RICHARD A. MORALLE, P.E., P.L.S.
 T & M ASSOCIATES, INC.
 11 TINDALL ROAD, MIDDLETOWN TOWNSHIP
 NEW JERSEY, 07748



Schedule 1

SCHEDULE #1

LEGAL DESCRIPTION #1
OF A PORTION OF PROPOSED AVENUE B
A PORTION OF BLOCK 60.07, LOT 3 (FORMERLY LOTS 28D & 28H)
CITY OF JERSEY CITY
HUDSON COUNTY, NEW JERSEY

A parcel of land described herein to be dedicated to the City of Jersey City for roadway purposes as shown on a map entitled "Final Major Subdivision Plat, S. Hyman at Liberty Harbor North, Block 60 - Lot 53, (Formerly Lots 28D & 28H), & Lot PL.A, Jersey City, Hudson County, New Jersey," prepared by Schoor DePalma, filed on 9/6/05 as Map Number 4045 in the Hudson County Clerk's Office and being more particularly described as follows:

Commencing at the intersection of the westerly sideline of Luis Munoz Marin Boulevard (60 foot wide right-of-way) with the northerly line of former Block 60 Lot 53, being distant on a course of south 08 degrees 35 minutes 00 seconds west, 246.59 feet from the southerly sideline of Grand Avenue (80 foot wide right-of-way); thence; thence,

A. Along said northerly line, north 81 degrees 38 minutes 00 seconds west, 4.45 feet to the proposed right-of-way line of Louis Munoz Marin Boulevard as shown on the aforesaid map. Said point also being the true point of beginning and running; thence,

1. Along said proposed right-of-way line, south 08 degrees 35 minutes 00 seconds west, 17.97 feet; thence,

2. Along a new line through said Lot 53, north 81 degrees 38 minutes 00 seconds west, 435.59 feet; thence,

3. South 08 degrees 22 minutes 00 seconds west, 27.00 feet; thence,

4. North 81 degrees 38 minutes 00 seconds west, 114.06 feet; thence,

5. South 08 degrees 35 minutes 00 seconds west, 128.01 feet to the northerly sideline of proposed Morris Boulevard West as shown on the aforesaid map; thence,

6. Along said northerly sideline, north 81 degrees 38 minutes 00 seconds west, 46.00 feet to the westerly line of said Lot 53; thence,

7. Along said westerly line, north 08 degrees 35 minutes 00 seconds east, 172.98 feet to the northwesterly corner of said Lot 53; thence,

8. Along the northerly line of the same, south 81 degrees 38 minutes 00 seconds east, 595.55 feet to the point and place of beginning.

Containing 20,913 square feet/ 0.4801 acres of land as described herein.

Schedule 2

SCHEDULE #2

LEGAL DESCRIPTION #2
RIGHT-OF-WAY DEDICATION FOR
LUIS MUNOZ MARIN BOULEVARD
BLOCK 60.07 LOT 2 (FORMERLY LOT 28H)
CITY OF JERSEY CITY
HUDSON COUNTY, NEW JERSEY

A parcel of land described herein to be dedicated to the City of Jersey City for roadway widening purposes located in Block 60 Lot 53 (Formerly Lot 28H), City of Jersey City, Hudson County, New Jersey as shown on a map entitled, "Final Major Subdivision Plat, S.Hyman at Liberty Harbor North, Block 60 Lot 53, (Formerly Lots 28D & 28H), & Lot PL.A, Jersey City, Hudson County, New Jersey," prepared by Schoor DePalma, filed on 9/6/05 as Map Number 4045 in the Hudson County Clerk's Office and being more particularly described as follows:

Beginning at the intersection of the westerly sideline of Luis Munoz Marin Boulevard (60 foot wide right-of-way) and the division line between former Lots 28D and 28H in Block 60 as shown on the aforesaid map, being distant on a course of south 08 degrees 35 minutes 00 seconds west, 441.59 feet from the southerly sideline of Grand Avenue (80 foot wide right-of-way) and running; thence,

1. Along said division line, north 81 degrees 38 minutes 00 west, 4.45 feet; thence,
2. Leaving said division line and along a new line through said Lot 28H, north 08 degrees 35 minutes 00 seconds east, 195.00 feet to the northerly line of said Lot 28H; thence,
3. Along said northerly line, south 81 degrees 38 minutes 00 seconds east, 4.45 feet; thence,
4. Along said Luis Munoz Marin Boulevard westerly sideline, south 08 degrees 35 minutes 00 seconds west, 195.00 feet to the southerly line of said Block 60 former Lot 28H to the point and place of beginning.

Containing 868 square feet/ 0.02 acres of land as described herein.

Schedule 3

SCHEDULE #3

LEGAL DESCRIPTION #3
RIGHT -OF-WAY DEDICATION FOR
LUIS MUNOZ MARIN BOULEVARD
BLOCK 60.07 LOT 2 (FORMERLY LOT 28D)
CITY OF JERSEY CITY
HUDSON COUNTY, NEW JERSEY

A parcel of land described herein to be dedicated to the City of Jersey City for roadway widening purposes located in Block 60 Lot 53 (formerly Lot 28D), City of Jersey City, Hudson County, New Jersey as shown on a map entitled "Final Major Subdivision Plat, S. Hyman at Liberty Harbor North, Block 60 - Lot 53, (Formerly Lots 28D & 28H), & Lot PL.A, Jersey City, Hudson County, New Jersey," prepared by Schoor DePalma, filed on 9/6/05 as Map Number 4045 in the Hudson County Clerk's Office and being more particularly described as follows:

Beginning at the intersection of the westerly sideline of Luis Munoz Marin Boulevard (60 foot wide right-of-way) and the division line between former Lots 28D and 28H in Block 60 as shown on the aforesaid map, being distant on a course of south 08 degrees 35 minutes 00 seconds west, 441.59 feet from the southerly sideline of Grand Avenue (80 foot wide right-of-way), and running; thence,

1. Along the easterly line of said former Lot 28D, south 08 degrees 35 minutes 00 seconds west, 50.00 feet; thence,
2. Along the southerly line of the same, north 81 degrees 38 minutes 00 seconds west, 4.45 feet to the proposed right-of-way line as shown on the aforesaid final subdivision plat; thence,
3. Along said proposed right-of-way line, north 08 degrees 35 minutes 00 seconds east, 50.00 feet to the northerly line of said former Lot 28D; thence,
4. Along said northerly line, south 81 degrees 38 minutes 00 seconds east, 4.45 feet to the point and place of beginning.

Containing 223 square feet/ 0.0051 acres of land as described herein.

Schedule 4

SCHEDULE #4

LEGAL DESCRIPTION #4
BLOCK 60.08 LOT 1
NEIGHBORHOOD GREEN
CITY OF JERSEY CITY
HUDSON COUNTY, NEW JERSEY

A parcel of land described herein designated as Proposed Morris Square Neighborhood Green, as shown on a map entitled "Final Major Subdivision Plat, Hyman at Liberty Harbor North, Block 60 - Lot 53, (Formerly Lots 28D & 28H), & Lot PL.A, Jersey City, Hudson County, New Jersey," prepared by Schoor DePalma, filed on 9/6/05 as Map Number 4045 in the Hudson County Clerk's Office and being more particularly described, as follows:

Commencing at the intersection of the westerly sideline of Luis Munoz Marin Boulevard (60 foot wide right-of-way) and the southerly line of existing Block 60 former Lot 28H, being distant on a course of south 08 degrees 35 minutes 00 seconds west, 441.59 feet from the southerly sideline of Grand Avenue (80 foot wide right-of-way); thence,

- A. Along said southerly line, north 81 degrees 38 minutes 00 seconds west, 4.45 feet to the proposed right-of-way line of said Luis Munoz Marin Boulevard as shown on the aforesaid map; thence,
- B. Along said proposed right-of-way line, north 08 degrees 35 minutes 00 seconds east, 22.02 feet to the intersection of the same with the northerly sideline of proposed Morris Boulevard West; thence,
- C. Along said northerly sideline, north 81 degrees 38 minutes 00 seconds west, 481.00 feet to the intersection of the same with the westerly sideline of proposed Seventh Street as shown on the aforesaid map, said point also being the true point of beginning and running; thence,
1. Still along said Morris Boulevard West northerly sideline, north 81 degrees 38 minutes 00 seconds west, 68.54 feet to the intersection of the same with the easterly sideline of proposed Avenue B; thence,
2. Along said easterly sideline, north 08 degrees 35 minutes 00 seconds east, 128.01 feet to an angle in the same; thence,
3. Along the southerly sideline of the same, south 81 degrees 38 minutes 00 seconds east, 68.06 feet to the intersection of the same with the westerly sideline of proposed Seventh Street; thence,
4. Along said westerly sideline, south 08 degrees 22 minutes 00 seconds west, 128.01 feet to the point and place of beginning.

Containing 8,743 square feet/ 0.2007 acres of land as described herein.

Schedule 5

SCHEDULE #5

LEGAL DESCRIPTION #5

PROPOSED 7TH STREET

A PORTION OF BLOCK 60.07, LOT 3 (FORMERLY LOT 28H)

CITY OF JERSEY CITY

HUDSON COUNTY, NEW JERSEY

A parcel of land described herein to be dedicated to the City of Jersey City for roadway purposes located in existing Block 60 Lot 53 (formerly 28H), City of Jersey City, Hudson County, New Jersey as shown on a map entitled "Final Major Subdivision Plat, S. Hyman at Liberty Harbor North, Block 60 - Lot 53, (Formerly Lots 28D & 28H), & Lot PL.A, Jersey City, Hudson County, New Jersey," prepared by Schoor DePalma, filed on 9/6/05 as Map Number 4045 in the Hudson County Clerk's Office and being more particularly described as follows:

Commencing at the intersection of the westerly sideline of Luis Munoz Marin Boulevard (60 foot wide right-of-way) and the southerly line of Block 60, Former Lot 28H, being distant on a course of south 08 degrees 35 minutes 00 seconds west, 441.59 feet from the southerly sideline of Grand Avenue (80 foot wide right-of-way); thence,

A. Along said southerly line, north 81 degrees 38 minutes 00 seconds west, 4.45 feet to the proposed right-of-way line of Luis Munoz Marin Boulevard as shown on the aforesaid map; thence,

B. Along said proposed right-of-way line, north 08 degrees 35 minutes 00 seconds east, 22.02 feet to the northerly sideline of proposed Morris Boulevard West as shown on the aforesaid map; thence,

C. Along said proposed northerly sideline, north 81 degrees 38 minutes 00 seconds west, 435.00 feet to the true point of beginning and running; thence,

1. Still along said northerly sideline, north 81 degrees 38 minutes 00 seconds west, 46.00 feet; thence,

2. North 08 degrees 22 minutes 00 seconds east, 128.01 feet to the southerly sideline of proposed Avenue B as shown on the aforesaid map; thence,

3. Along said southerly sideline, south 81 degrees 38 minutes 00 seconds east, 46.00 feet; thence,

4. Distant 46 feet from and parallel with the second course as described herein, south 08 degrees 22 minutes 00 seconds west, 128.01 feet to the point and place of beginning.

Containing 5,888 square feet/ 0.1352 acres of land as described herein.

Schedule 6



September 7, 2006
Revised May 22, 2007

Job No. 500767003100

DESCRIPTION OF ROAD DEDICATION
PROPOSED ROAD A
NEW BLOCK 60.06, LOT 6
SITUATED IN
CITY OF JERSEY CITY, HUDSON COUNTY, NEW JERSEY

BEGINNING at a point of intersection of the Southerly line, (80.00 foot ROW), of Grand Street with the Westerly line, (46.00 foot ROW), of proposed Road A. Thence running

- 1) South 81 degrees 52 minutes 26 seconds East, a distance of 46.01 feet measured along the Southerly line of Grand Street to a point on the proposed Easterly line of Road A; thence
- 2) South 08 degrees 03 minutes 50 seconds West, a distance of 204.92 feet measured along said Easterly line of Road A to a point; thence
- 3) North 81 degrees 56 minutes 10 seconds West, a distance of 46.00 feet to a point on the aforementioned Westerly line of Road A; thence
- 4) North 08 degrees 03 minutes 50 seconds East, a distance of 204.97 feet measured along said Westerly line of Road A to the point and place of **BEGINNING**.

Containing 9,428 S.F. = 0.22 Acres

The above described property in accordance with a map entitled "Preliminary/Final Major Subdivision Liberty Harbor North "Block 7" Block 60.06 Lot 1 & Block 198 Lot 11 situated in City of Jersey City, Hudson County, New Jersey" prepared by LGA Engineering, Inc. dated August 28, 2006, last revised March 27, 2007 and about to be filed.

Prepared By:

LGA ENGINEERING, INC.

R. Niels Sperling
Professional Land Surveyor
New Jersey License No. 27503

F:\JOBS\500767003100\Reports\Survey-Reports\Descriptions\Proposed Road A 05-22-07.doc

<input type="checkbox"/>	750 Vassar Avenue	Lakewood, NJ 08701	P 732.961.2162	F 732.961.2163
<input type="checkbox"/>	51 Port Terminal Blvd.	Bayonne, NJ 07002	P 201.858.3700	F 201.858.3733

Schedule 7



BIRDSALL SERVICES GROUP
ENGINEERS & CONSULTANTS

A COPY OF THIS DEED
HAS BEEN SENT TO ASSESSOR'S OFFICE

April 10, 2013

Job No. 01229100001

SCHEDULE A
DESCRIPTION OF PROPERTY
LOT 7, BLOCK 15901
SITUATED IN

CITY OF JERSEY CITY, HUDSON COUNTY, NEW JERSEY

Being known and designated as Lot 7 Block 15901 as shown on the current Tax Map for the City of Jersey City, Hudson County, New Jersey, Sheet No. 159; Said Lot 7 Block 15901 being also known and designated as Lot 7 Block 15901 on a map entitled "Preliminary/Final Major Subdivision Block 60.04 Lots 20 & 21 Grove Square (Lot 5.10) Block 60.06, Lot 6 Liberty Harbor North "Block 5" Situated In City of Jersey City, Hudson County, New Jersey", prepared by Birdsall Services Group and recorded in the Hudson County Register's Office on March 25, 2013 as Filed Map No. 20130325130000050; Said Lot 7 also being formerly known as Lot 22 Block 60.04 as shown on the above-mentioned Filed Map;

Said Lot 7 in Block 15901 being more particularly described as follows:

BEGINNING at an angle point in the Westerly line of Lot 6 Block 15901; said point being at the division line between Lots 2 and 7 Block 15901; Said point being the following (4) four courses from the point of intersection between the Southerly line of, (80.0' R.O.W.), Grand Street with the Westerly line of, (R.O.W. varies, 60.0' Tax Map), Luis Munoz Marin Boulevard;

- A. North 81 degrees 52 minutes 26 seconds West, a distance of 321.05 feet measured along the said Southerly line of Grand Street to a point at the division line between Lots 3 and 4 Block 15901; thence
- B. South 08 degrees 03 minutes 50 seconds West, a distance of 204.92 feet measured along the division line between said Lots 3 and 4 Block 15901 to the point a point in the Northerly line of Lot 6 Block 15901; thence
- C. North 81 degrees 56 minutes 10 seconds West, a distance of 46.00 feet measured along the northerly line of said Lot 6 Block 15901 to a point in the Easterly line of Lot 2 Block 15901; thence
- D. South 08 degrees 03 minutes 50 seconds West, a distance of 14.00 feet measured along the division line between Lots 2 and 6 Block 15901 to the point and place of **BEGINNING**, thence running
1. South 00 degrees 31 minutes 54 seconds East, a distance of 28.34 feet measured along the division line between Lots 6 and 7, Block 15901 to a point in the Northerly line of Lot 9 Block 15901; thence

WWW.BIRDSALL.COM

611 Industrial Way West, Eatontown, NJ 07724 | 888.325.BSGI (2744) | 732.380.1701 fax



A COPY OF THIS DEED
WAS BEEN SENT TO ASSESSOR'S OFFICE

April 10, 2013

Job No. 01229100001

Page 2 of 2

2. North 81 degrees 56 minutes 10 seconds West, a distance of 200.13 feet measured along the division line between Lots 7 and 9 Block 15901 to a point at the division line between Lots 2 and 7 Block 15901; thence the following four (4) courses along the division line between said Lots 2 and 7 Block 15901.
3. Along a curve to the right in a Southeasterly direction, having a radius of 48.00 feet, an arc length of 9.94 feet, a central angle of 11 degrees 52 minutes 04 seconds, a chord bearing of South 87 degrees 52 minutes 12 seconds East and a chord distance of 9.92 feet to a point of tangency; thence
4. South 81 degrees 56 minutes 10 seconds East, a distance of 70.91 feet to a point; thence
5. Along a curve to the right in a Northeasterly direction, having a radius of 48.00 feet, an arc length of 53.66 feet, a central angle of 64 degrees 03 minutes 20 seconds, a chord bearing of North 66 degrees 02 minutes 10 seconds East and a chord distance of 50.91 feet to a point of tangency; thence
6. South 81 degrees 56 minutes 10 seconds East, a distance of 71.95 feet to the point or place of BEGINNING.

Containing 3,034 Square Feet (0.07 Acres)

The described property subject to any and all easements and/or restrictions being within and/or crossing the same bounds as described above.

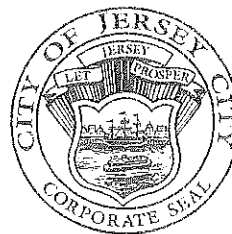
Prepared By:
BIRDSALL SERVICES GROUP

Frank J. Barlowski
Professional Land Surveyor
New Jersey License No. 39735

City Clerk File No. Ord. 15.112

Agenda No. 3.D 1st Reading

Agenda No. _____ 2nd Reading & Final Passage



ORDINANCE OF JERSEY CITY, N.J.

COUNCIL AS A WHOLE

offered and moved adoption of the following ordinance:

CITY ORDINANCE 15.112

TITLE: AN ORDINANCE SUPPLEMENTING CHAPTER 332 (VEHICLES AND TRAFFIC) ARTICLE III (PARKING, STANDING AND STOPPING) AND ARTICLE IX (PARKING FOR THE DISABLED) OF THE JERSEY CITY CODE DESIGNATING A RESERVED PARKING SPACE(S) AT 110-112-114 ATLANTIC STREET; 200 BARTHOLDI AVENUE; 14 BAYVIEW AVENUE; 169 BEACON AVENUE; 215 BELMONT AVENUE; 177 BOYD AVENUE; 199 BOYD AVENUE; 15-15A-17 CLAREMONT AVENUE; 71 CLAREMONT AVENUE; 47 COUNTRY VILLAGE ROAD; 77 COURT HOUSE PLACE; 234 DUNCAN AVENUE; 4 DWIGHT STREET; 93 EGE AVENUE; 42 FAIRVIEW AVENUE; 15 FLOYD STREET; 370 FORREST STREET; 292 FULTON AVENUE; 26 GATES AVENUE; 15-17 GIFFORD AVENUE; 41 GREENVILLE AVENUE; 22-24 KENSINGTON AVENUE; 117 KENSINGTON AVENUE; 43 LAIDLAW AVENUE; 516 LIBERTY AVENUE; 33 LONG STREET; 22 MANHATTAN AVENUE; 146 MANHATTAN AVENUE; 433 ½ MONMOUTH STREET; 56-58 OAK STREET; 40 PARK STREET; 304 PAVONIA AVENUE; 69 POPLAR STREET; 99 RANDOLPH AVENUE; 241 RANDOLPH AVENUE; 25 RAVINE AVENUE; 63 RESERVOIR AVENUE; 153 ROOSEVELT AVENUE; 55 SEIDLER STREET; 202-204 SEVENTH STREET; 36-38 SHERMAN PLACE; 180 STEGMAN STREET; 966 SUMMIT AVENUE; 312 TERRACE AVENUE; 39 VAN WAGENEN AVENUE; 118 WALLER STREET; 37 WAVERLY STREET; 158 WEGMAN PARKWAY; 258 WINFIELD AVENUE; 280-282 WINFIELD AVENUE AND 10 WOODLAWN AVENUE AND AMEND THE RESERVED PARKING SPACE AT 36 BEACON AVENUE; 116 COLUMBIA AVENUE; 136 SOUTH STREET AND 74 UNION STREET AND REPEAL THE RESERVED PARKING SPACE AT 131 BOYD AVENUE

THE MUNICIPAL COUNCIL OF THE CITY OF JERSEY CITY DOES ORDAIN:

1. Chapter 332 (Vehicles and Traffic) Article III (Parking, Standing and Stopping) and Article IX (Parking for the Disabled) of the Jersey City Code is hereby supplemented as follows:

Section 332-29 Disabled Parking Manual

Section 332-69 Restricted parking zones in front of or near residences of disabled drivers.

PARKING FOR THE DISABLED

Restricted parking spaces, (measuring approximately 22 feet in length) in front of residential building for use by persons who have been issued special vehicle identification cards by the Division of Motor Vehicles and handicapped parking permits issued by the Traffic Division.

<u>Dean B. Mays</u>	<u>110-112-114 Atlantic St</u>
<u>Margaret Sysak</u>	<u>200 Bartholdi Av</u>
<u>Oletha Felder</u>	<u>14 Bayview Av</u>
<u>[James] Maria D'Arrigo</u>	<u>36 Beacon Av</u>
<u>Donna Donovan</u>	<u>169 Beacon Av</u>
<u>Bushra Ahsan</u>	<u>215 Belmont Av</u>
<u>Mina Gregory</u>	<u>[131] 177 Boyd Av</u>
<u>Nathalie Barreto</u>	<u>199 Boyd Av</u>
<u>Toni Johnson</u>	<u>15-15A-17 Claremont Av</u>
<u>Mozell Evans</u>	<u>71 Claremont Av</u>
<u>[Walter] Dorothy Payne</u>	<u>116 Columbia Av</u>
<u>Humberto Martinez</u>	<u>47 Country Village Rd</u>
<u>Ramesh Kapoor</u>	<u>77 Court House Pl</u>
<u>Angel Class</u>	<u>234 Duncan Av</u>

JDS:pci
(08.07.05)

<u>Edward Parker</u>	<u>4 Dwight St</u>
<u>Barbara McCray</u>	<u>93 Ege Av</u>
<u>Lula Adams</u>	<u>42 Fairview Av</u>
<u>Laysa Lopez</u>	<u>15 Floyd St</u>
<u>Alice Hughes</u>	<u>370 Forrest St</u>
<u>Emiliano Carpo</u>	<u>292 Fulton Av</u>
<u>Donna Burgess</u>	<u>26 Gates Av</u>
<u>Carolyn Pinnock</u>	<u>15-17 Gifford Av</u>
<u>Jacquelynn Moore</u>	<u>41 Greenville Av</u>
<u>Pho Le</u>	<u>22-24 Kensington Av</u>
<u>Chestine Powell</u>	<u>117 Kensington Av</u>
<u>Farouk Tadrus</u>	<u>43 Laidlaw Av</u>
<u>Bharatkumar Patel</u>	<u>516 Liberty Av</u>
<u>Virgen Laboy</u>	<u>33 Long St</u>
<u>Olindo Esposito</u>	<u>22 Manhattan Av</u>
<u>Michael Taylor</u>	<u>146 Manhattan Av</u>
<u>William Horton</u>	<u>433 1/2 Monmouth St</u>
<u>Odell Bass</u>	<u>56-58 Oak St</u>
<u>Maria Pasicolan</u>	<u>40 Park St</u>
<u>Glenn Hartrick</u>	<u>304 Pavonia Av</u>
<u>Donald Ortmann</u>	<u>69 Poplar St</u>
<u>Inez Frye</u>	<u>99 Randolph Av</u>
<u>Portia Simmons</u>	<u>241 Randolph Av</u>
<u>Abel Sanchez, Jr.</u>	<u>25 Ravine Av</u>
<u>Renee Maloney</u>	<u>63 Reservoir Av</u>
<u>Arthur Hopkins</u>	<u>153 Roosevelt Av</u>
<u>Gadsen Wesley Jr.</u>	<u>55 Seidler St</u>
<u>Carmen Ramos</u>	<u>202-204 Seventh St</u>
<u>Sheila Soto</u>	<u>36-38 Sherman Pl</u>
<u>Patricia Smith</u>	<u>136 South St</u>
<u>Wesley Chambliss</u>	<u>180 Stegman St</u>
<u>Robert Sanders</u>	<u>966 Summit Av</u>
<u>Wesley Chambliss</u>	<u>180 Stegman St</u>
<u>Michael Sommers</u>	<u>966 Summit Av</u>
<u>Mohammed DeSouky</u>	<u>312 Terrace Av</u>
<u>Herminio Candelaria</u>	<u>[74] 74-76-78 Union St</u>
<u>Alicea Zoemy</u>	<u>39 Van Wagenen Av</u>
<u>Susan Sharpe</u>	<u>118 Waller St</u>
<u>Robert Gasbarro</u>	<u>37 Waverly St</u>
<u>Nancy Williams</u>	<u>158 Wegman Pkwy</u>
<u>Maria Milens</u>	<u>258 Winfield Av</u>
<u>Stella Sesay</u>	<u>280-282 Winfield Av</u>
<u>Calvin Tillman</u>	<u>10 Woodlawn Av</u>

2. All ordinances and parts of ordinances inconsistent herewith are hereby repealed.
3. This ordinance shall be a part of the Jersey City Code as though codified and incorporated in the official copies of the Jersey City Code.
4. This ordinance shall take effect at the time and in the manner as prescribed by law.
5. The City Clerk and the Corporation Counsel may change any chapter numbers, article numbers and section numbers if codification of this ordinance reveals a conflict between those numbers and the existing code, in order to avoid confusion and possible accidental repealers of existing provisions.

NOTE: The new material to be inserted is underscored; the material to be repealed is in [brackets].

JDS:pcl
(8.07.15)

APPROVED: _____
Director of Traffic & Transportation

APPROVED AS TO LEGAL FORM _____

APPROVED: _____
Municipal Engineer

APPROVED: _____
Business Administrator

Certification Required ☐
Not Required ☐

ORDINANCE FACT SHEET – NON-CONTRACTUAL

This summary sheet is to be attached to the front of any ordinance that is submitted for Council consideration. Incomplete or vague fact sheets will be returned with the resolution.

Full Title of Ordinance

AN ORDINANCE SUPPLEMENTING CHAPTER 332 (VEHICLES AND TRAFFIC) ARTICLE III (PARKING, STANDING AND STOPPING) AND ARTICLE IX (PARKING FOR THE DISABLED) OF THE JERSEY CITY CODE DESIGNATING A RESERVED PARKING SPACE(S) AT 110-112-114 ATLANTIC STREET; 200 BARTHOLDI AVENUE; 14 BAYVIEW AVENUE; 169 BEACON AVENUE; 215 BELMONT AVENUE; 177 BOYD AVENUE; 199 BOYD AVENUE; 15-15A-17 CLAREMONT AVENUE; 71 CLAREMONT AVENUE; 47 COUNTRY VILLAGE ROAD; 77 COURT HOUSE PLACE; 234 DUNCAN AVENUE; 4 DWIGHT STREET; 93 EGE AVENUE; 42 FAIRVIEW AVENUE; 15 FLOYD STREET; 370 FORREST STREET; 292 FULTON AVENUE; 26 GATES AVENUE; 15-17 GIFFORD AVENUE; 41 GREENVILLE AVENUE; 22-24 KENSINGTON AVENUE; 117 KENSINGTON AVENUE; 43 LAIDLAW AVENUE; 516 LIBERTY AVENUE; 33 LONG STREET; 22 MANHATTAN AVENUE; 146 MANHATTAN AVENUE; 433 ½ MONMOUTH STREET; 56-58 OAK STREET; 40 PARK STREET; 304 PAVONIA AVENUE; 69 POPLAR STREET; 99 RANDOLPH AVENUE; 241 RANDOLPH AVENUE; 25 RAVINE AVENUE; 63 RESERVOIR AVENUE; 153 ROOSEVELT AVENUE; 55 SEIDLER STREET; 202-204 SEVENTH STREET; 36-38 SHERMAN PLACE; 180 STEGMAN STREET; 966 SUMMIT AVENUE; 312 TERRACE AVENUE; 39 VAN WAGENEN AVENUE; 118 WALLER STREET; 37 WAVERLY STREET; 158 WEGMAN PARKWAY; 258 WINFIELD AVENUE; 280-282 WINFIELD AVENUE AND 10 WOODLAWN AVENUE AND AMEND THE RESERVED PARKING SPACE AT 36 BEACON AVENUE; 116 COLUMBIA AVENUE; 136 SOUTH STREET AND 74 UNION STREET AND REPEAL THE RESERVED PARKING SPACE AT 131 BOYD AVENUE

Initiator

Department/Division	Administration	Architecture, Engineering, Traffic and Transportation
Name/Title	Joao D'Souza on behalf of the Municipal Council Committee for Disabled Parking	Director of Traffic & Transportation
Phone/email	201.547.4470	JOAO@jcnj.org

Note: Initiator must be available by phone during agenda meeting (Wednesday prior to council meeting @ 4:00 p.m.)

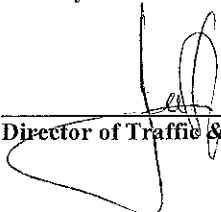
Ordinance Purpose

Designate, amend or repeal a reserved parking space at the locations listed above.

The applications for those disabled individuals for whom these reserved parking spaces are designated for have all been reviewed and approved by the Municipal Council Committee for Disabled Parking.

Some of these applications span back as far as 2014.

I certify that all the facts presented herein are accurate.



Director of Traffic & Transportation

8/7/15

Date

Signature of Department Director

Date

City Clerk File No. Ord. 15.113

Agenda No. 3-E 1st Reading

Agenda No. _____ 2nd Reading & Final Passage



ORDINANCE OF JERSEY CITY, N.J.

COUNCIL AS A WHOLE
offered and moved adoption of the following ordinance:

CITY ORDINANCE 15.113

TITLE: AN ORDINANCE SUPPLEMENTING CHAPTER 332 (VEHICLES AND TRAFFIC)
ARTICLE II (TRAFFIC REGULATIONS) SECTION 332-9 (STOP INTERSECTIONS)
OF THE JERSEY CITY TRAFFIC CODE DESIGNATING CUNEO PLACE AND
OGDEN AVENUE AS A STOP INTERSECTION

THE MUNICIPAL COUNCIL OF THE CITY OF JERSEY CITY DOES ORDAIN:

1. Chapter 332 (Vehicles and Traffic) Article II (Traffic Regulations) Section 332-9 (Stop Intersections) of the Jersey City Traffic Code is hereby supplemented as follows:

Section: 332-9 Stop Intersections.

The Intersections listed below are hereby designated as stop intersections. Stop signs shall be installed as provided therein.

Street 1 (Stop Sign On)	Direction of Travel	Street 2 (At Intersection)
Ogden Av	South	Cunéo Pl

2. All ordinances and parts of ordinances inconsistent herewith are hereby repealed.
3. This ordinance shall be a part of the Jersey City Code as though codified and incorporated in the official copies of the Jersey City Code.
4. This ordinance shall take effect at the time and in the manner as prescribed by law.
5. The City Clerk and the Corporation Counsel may change any chapter numbers, article numbers and section numbers if codification of this ordinance reveals a conflict between those numbers and the existing code, in order to avoid confusion and possible accidental repealers of existing provisions.

NOTE: The new material to be inserted is underscored.

JDS:pci
(07.15.15)

APPROVED: _____
Director of Traffic & Transportation

APPROVED AS TO LEGAL FORM

APPROVED: _____
Municipal Engineer
APPROVED: _____

Corporation Counsel

Business Administrator

Certification Required ☐
Not Required ☐

ORDINANCE FACT SHEET – NON-CONTRACTUAL

This summary sheet is to be attached to the front of any ordinance that is submitted for Council consideration. Incomplete or vague fact sheets will be returned with the resolution.

Full Title of Ordinance

AN ORDINANCE SUPPLEMENTING CHAPTER 332 (VEHICLES AND TRAFFIC) ARTICLE II (TRAFFIC REGULATIONS) SECTION 332-9 (STOP INTERSECTIONS) OF THE JERSEY CITY TRAFFIC CODE DESIGNATING CUNEO PLACE AND OGDEN AVENUE AS A STOP INTERSECTION

Initiator

Department/Division	Administration	Architecture, Engineering, Traffic and Transportation
Name/Title	Joao D'Souza	Director of Traffic & Transportation
Phone/email	201.547.4470	JOAO@jcnj.org

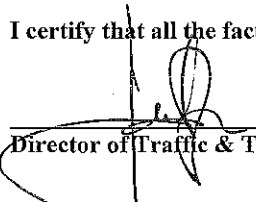
Note: Initiator must be available by phone during agenda meeting (Wednesday prior to council meeting @ 4:00 p.m.)

Ordinance Purpose

DESIGNATING CUNEO PLACE AND OGDEN AVENUE AS A STOP INTERSECTION; STOPPING OGDEN AVENUE

There is a park/playground located on the southwest corner of this intersection.

I certify that all the facts presented herein are accurate.



Director of Traffic & Transportation

7/16/15

Date

Signature of Department Director

Date

7/15/2015

155 Ogden Ave - Google Maps



155 Ogden Ave

Jersey City, New Jersey

Street View - Sep 2012

Image capture: Sep 2012 © 2015 Google

City Clerk File No. Ord. 15.114

Agenda No. 3.F 1st Reading

Agenda No. _____ 2nd Reading & Final Passage



ORDINANCE OF JERSEY CITY, N.J.

COUNCIL AS A WHOLE
offered and moved adoption of the following ordinance:

CITY ORDINANCE 15.114

**TITLE: ORDINANCE OF THE MUNICIPAL COUNCIL OF THE CITY OF
JERSEY CITY AMENDING THE VACANT BUILDINGS
REDEVELOPMENT PLAN**

WHEREAS, the Municipal Council of the City of Jersey City adopted the Vacant Buildings Redevelopment Plan in August of 1999, and amended the plan numerous times subsequently, most recently February 14, 2007; and

WHEREAS, the Municipal Council seeks renewed investment and development within the redevelopment area; and

WHEREAS, there is a need citywide to reduce the amount of vacant buildings; and


WHEREAS, the Planning Board voted favorably to recommend amendments to the Vacant Buildings Redevelopment Plan by the Municipal Council; and

WHEREAS, a copy of the amendments to the Vacant Buildings Redevelopment Plan is attached hereto and made a part hereof, and is available for public inspection at the Offices of the City Clerk, City Hall, 280 Grove Street, Jersey City, NJ; and

NOW, THEREFORE, BE IT ORDAINED by the Municipal Council of the City of Jersey City that the attached Garfield Avenue Redevelopment Plan be, and hereby is, adopted as recommended by the Jersey City Planning Board.

BE IT FURTHER ORDAINED THAT:

- A. All ordinances and parts of ordinances inconsistent herewith are hereby repealed.
- B. This ordinance shall be a part of the Jersey City Code as though codified and set forth fully herein. The City Clerk shall have this ordinance codified and incorporated in the official copies of the Jersey City Code.
- C. This ordinance shall take effect at the time and in the manner as provided by law.
- D. The City Clerk and the Corporation Council be and they are hereby authorized and directed to change any chapter numbers, article numbers and section numbers in the event that the codification of this ordinance reveals that there is a conflict between those numbers and the existing code, in order to avoid confusion and possible repealers of existing provisions.
- E. The City Planning Division is hereby directed to give notice at least ten days prior to the hearing on the adoption of this Ordinance to the Hudson County Planning board and to all other persons entitled thereto pursuant to N.J.S. 40:55D-15 and N.J.S. 40:55D-63 (if required). Upon the adoption of this Ordinance after public hearing thereon, the City Clerk is directed to publish notice of the passage thereof and to file a copy of the Ordinance as finally adopted with the Hudson County Planning Board as required by N.J.S. 40:55D-16. The clerk shall also forthwith transmit a copy of this Ordinance after final passage to the Municipal Tax Assessor as required by N.J.S. 40:49-2.1.


Robert D. Cotter, PP, FAICP, Director
Division of City Planning

APPROVED AS TO LEGAL FORM

APPROVED: 

APPROVED: _____

Corporation Counsel

Business Administrator

Certification Required ☐

Not Required ☐

ORDINANCE/RESOLUTION FACT SHEET – NON-CONTRACTUAL

This summary sheet is to be attached to the front of any resolution/ordinance that is submitted for Council consideration. Incomplete or vague fact sheets will be returned with the resolution/ordinance.

Full Title of Ordinance/Resolution**ORDINANCE OF THE MUNICIPAL COUNCIL OF THE CITY OF JERSEY CITY
AMENDING THE VACANT BUILDINGS REDEVELOPMENT PLAN****Initiator**

Department/Division	HEDC	City Planning
Name/Title	Robert Cotter, PP, FAICP	Director
	Matt Ward, AICP	Senior Planner
Phone/email	201-547-5010	bobbyc@jcnj.org / mward@jcnj.org

Note: Initiator must be available by phone during agenda meeting (Wednesday prior to council meeting @ 4:00 p.m.)

Purpose

This ordinance amends the Vacant Buildings Redevelopment Plan. The Redevelopment Area consists of properties the Vacant Building Study Area and New Vacant Buildings Study Area that were recommended to the Municipal Council by the Planning Board to be declared an area in need of redevelopment. The plan area includes approximately 350 properties which scattered throughout the City of Jersey City. All properties at the time of designation were determined to be vacant. The objective of this Plan is to reduce the amount of vacant buildings citywide.

I certify that all the facts presented herein are accurate.


Signature of Department Director

7/29/15
Date

Department of Housing, Economic Development & Commerce
Division of City Planning



Inter-Office Memorandum

DATE: July 28, 2015

TO: Council President Lavarro, Anthony Cruz, Bob Cotter

FROM: Matt Ward, AICP

SUBJECT: Ordinance to amend the Vacant Buildings Redevelopment Plan

The ordinance before you is to amend the Vacant Buildings Redevelopment Plan.

This Redevelopment Plan originally adopted in August of 1999 is a result from the designation of the Vacant Buildings Study Area as a area in need of redevelopment. All properties in this plan are listed to be acquired. The objective of this plan is reduce the amount of vacant buildings citywide.

On May 13, 2015, the Municipal Council of the City of Jersey City passed a resolution authorizing the planning board to conduct a preliminary investigation to determine if a second round of vacant buildings called the New Vacant Buildings Study Area qualifies as an area in need of redevelopment. The study is complete and recommended to the council for designation by resolution. That designation then requires this ordinance to place the new

Summary

ORDINANCE OF THE MUNICIPAL COUNCIL OF THE CITY OF JERSEY CITY AMENDING THE VACANT BUILDINGS REDEVELOPMENT PLAN

This ordinance amends the Vacant Buildings Redevelopment Plan. The Redevelopment Area consists of properties the Vacant Building Study Area and New Vacant Buildings Study Area that were recommended to the Municipal Council by the Planning Board to be declared an area in need of redevelopment. The plan area includes approximately 350 properties which scattered throughout the City of Jersey City. All properties at the time of designation were determined to be vacant. The objective of this Plan is to reduce the amount of vacant buildings citywide.

July 21

As presented to the Planning Board on July 7, 2015

Vacant Buildings Redevelopment Plan

Adopted August 18, 1999
Amended September 8, 1999
Amended January 14, 2004
Amended February 14, 2007
Amended _____

Text that is added to various plans is in bold, underlined and highlighted **like this**.
Text to be omitted by a floor amendment is strikethrough ~~like this~~.

City of Jersey City
Division of City Planning

INTRODUCTION

On January 13, 1999, the Municipal Council of the City of Jersey City passed a resolution authorizing the planning board to conduct a preliminary investigation to determine if the properties contained within the Vacant Buildings Study Area (hereinafter referred to as the Study Area) qualifies as an area in need of redevelopment. Following such a determination, and adoption of such determination by the Council, it is required that a Redevelopment Plan also be adopted. This document is the proposed Redevelopment Plan (hereinafter referred to as the Plan) for the proposed Vacant Buildings Redevelopment Area (hereinafter referred to as the Redevelopment Area).

On May 13, 2015, the Municipal Council of the City of Jersey City passed a resolution authorizing the planning board to conduct a preliminary investigation to determine if a second round of vacant buildings called the New Vacant Buildings Study Area (hereinafter referred to as the Study Area) qualifies as an area in need of redevelopment. Following such a determination, and adoption of such determination by the Council, it is required that a Redevelopment Plan also be adopted. In lieu of a new redevelopment plan, this plan is being amended to include the properties identified as an area in need of redevelopment in the New Vacant Buildings Study Area.

I. BOUNDARY DESCRIPTION

The Redevelopment Area consists of those Vacant Building Study Area and New Vacant Buildings Study Area properties that were recommended to the Municipal Council by the Planning Board to be declared an area in need of redevelopment (Table 1). These properties are scattered throughout the City of Jersey City.

Table 1: Vacant Buildings Redevelopment Area Properties

ADDRESS	Block	Lot	BLOCK	LOT
172-174 First Street	173	D	11502	12
248 Grove Street	199	C-1	14103	54
212 York Street	200	d-1	14102	17
325-329 Marin Blvd.	205	25		
685-691 Luis Marin Boulevard	228	C4		
48 Wayne Street	239	32	12901	19
353-357 Grove Street	242	L-1		
517 Manila Avenue	252	F	8803	6
277 Grove Street	277	24	12905	20
75 Erie St.	279	K	11205	24

ADDRESS	Block	Lot	BLOCK	LOT
93 Erie St.	280	F	<u>11204</u>	<u>2</u>
231 Seventh Street	281	b	<u>11203</u>	<u>12</u>
103 Erie St.	281	J	<u>11203</u>	<u>22</u>
231-233 Eighth Street	282	D	<u>10005</u>	<u>12</u>
113 Wayne Street	308	O	<u>12802</u>	<u>15</u>
306 Second Street	314	13.3B	<u>11108</u>	<u>31</u>
286.5 Sixth Street	318	P	<u>11202</u>	<u>38</u>
266 Sixth Street	318	9	<u>11202</u>	<u>26</u>
130 Coles Street	319	W	<u>10006</u>	<u>44</u>
132 Coles St.	319	X	<u>10006</u>	<u>45</u>
128 Bright St.	342	26	<u>13901</u>	<u>22</u>
325 Fourth Street	352	C.1	<u>11101</u>	<u>8</u>
317 Fifth St.	353	G.1	<u>11208</u>	<u>15</u>
325 Fifth St.	353	26	<u>11208</u>	<u>10</u>
91 Coles Street	354	H.1	<u>11209</u>	<u>18</u>
303 Seventh Street	355	31	<u>11201</u>	<u>12</u>
327.5 Eighth Street	356	L.1	<u>10007</u>	<u>7</u>
387 Monmouth Street	384	B	<u>11005</u>	<u>15</u>
417 Monmouth Street	387	22	<u>9902</u>	<u>16</u>
333 Fourth Street	387	24	<u>9902</u>	<u>14</u>
342 Fifth Street	389	H	<u>9905</u>	<u>32</u>
479 Monmouth Street	391	4	<u>9908</u>	<u>27</u>
379 First Street	409	14	<u>12603</u>	<u>14</u>
386 7 th Street	417	X		
407 Third Street	431	57	<u>11008</u>	<u>7</u>
12 Magnolia Avenue	512	15	<u>9705</u>	<u>35</u>
153 Chestnut Avenue	518	B	<u>9601</u>	<u>25</u>
159 Palisade Avenue	555	C	<u>5904</u>	<u>22</u>
33 Concord Street	558	C.1	<u>6808</u>	<u>17</u>
35 Concord Street	558	D.1	<u>6808</u>	<u>16</u>
398 Baldwin Avenue	558	16.A	<u>6808</u>	<u>32</u>
42 St. Paul's Avenue	559	11	<u>6802</u>	<u>24</u>
Hoboken Avenue	561	5.B, 6.B		
63 - 65 Fleet St.	561	30.A	<u>6806</u>	<u>8</u>
		31.A		
59 St. Paul's Avenue	562	28.A	<u>6807</u>	<u>9</u>
57 St. Paul's Ave.	562	30.A	<u>6807</u>	<u>10</u>
100 Hopkins Avenue	569	6	<u>5704</u>	<u>25</u>

ADDRESS	Block	Lot	<u>BLOCK</u>	<u>LOT</u>
43 Central Avenue	573	A	<u>6603</u>	<u>28</u>
139 Laidlaw Avenue	577	35.A	<u>5602</u>	<u>20</u>
126 Beacon Avenue	577	36	<u>5602</u>	<u>37</u>
188 Tonnele Avenue	616	2.B	<u>7801</u>	<u>14</u>
86 Liberty Avenue	634	195	<u>6304</u>	<u>34</u>
34 Covert Street	640	96	<u>5301</u>	<u>27</u>
96 Laidlaw Avenue	701	9.A	<u>5706</u>	<u>33</u>
100 Laidlaw Avenue	701	81.A	<u>5706</u>	<u>35</u>
165 Oakland Avenue	705	8.C	<u>4901</u>	<u>26</u>
126 Ogden Avenue	723	8	<u>5202</u>	<u>14</u>
19 Sherman Ave.	734	402.A	<u>4402</u>	<u>28</u>
153 New York Avenue	737	158	<u>4505</u>	<u>23</u>
132 New York Avenue	738	64	<u>4504</u>	<u>5</u>
3 Cambridge Avenue	743	23.E	<u>4404</u>	<u>37</u>
61 Hutton St.	745	L	<u>4406</u>	<u>6</u>
62 Sherman Avenue	746	320	<u>4502</u>	<u>8</u>
183 New York Avenue	747	143	<u>4503</u>	<u>20</u>
169 New York Avenue	747	150	<u>4503</u>	<u>27</u>
166 New York Avenue	748	81	<u>3901</u>	<u>4</u>
247 Ogden Avenue	749	80.L	<u>3903</u>	<u>51</u>
107 Mountain Road	750	61.A	<u>3904</u>	<u>44</u>
51 Hancock Avenue	754	11	<u>3802</u>	<u>14</u>
69 Griffith St.	757	F	<u>3805</u>	<u>3</u>
71 Griffith Street	757	G	<u>3805</u>	<u>2</u>
235 New York Avenue	757	117	<u>3805</u>	<u>5</u>
87 Bowers Street	764	E	<u>2903</u>	<u>3</u>
84 Griffith Street	765	K.L	<u>2904</u>	<u>27</u>
258 New York Avenue	767	J	<u>3001</u>	<u>41</u>
420 Central Avenue	771	27	<u>2201</u>	<u>22</u>
193 Sherman Avenue	773	R	<u>2205</u>	<u>31</u>
176-182 Sherman Avenue	774	S	<u>2301</u>	<u>2</u>
554A Palisade Ave.	777	28.B	<u>2401</u>	<u>25</u>
385 Ogden Avenue	777	35.B	<u>2401</u>	<u>31</u>
86 South Street	782	N.2	<u>2203</u>	<u>41</u>
88-90 South Street	782	N.3	<u>2203</u>	<u>42</u>
35 Hague Street	807	S.F	<u>503</u>	<u>2</u>
543 Central Ave.	810	1.H	<u>803</u>	<u>25</u>
507 Central Ave.	812	4.A	<u>1505</u>	<u>28</u>

ADDRESS	Block	Lot	BLOCK	LOT
22-24 Paterson Street	815	474.A	<u>1506</u>	<u>33</u>
159 Congress Street	816	348	<u>1503</u>	<u>7</u>
64 Beach Street	849	16.A	<u>4301</u>	<u>32</u>
1023 Summit Ave.	869	86.A	<u>2705</u>	<u>17</u>
1021 Summit Ave.	869	87.A	<u>2705</u>	<u>18</u>
231 South Street	871	40	<u>2104</u>	<u>10</u>
3673 Kennedy Blvd.	894	3	<u>403</u>	<u>32</u>
286 Manhattan Avenue	939	8.A	<u>3305</u>	<u>1</u>
117 Lake St.	947	35	<u>4603</u>	<u>12</u>
3199 Kennedy Blvd	953	1	<u>5401</u>	<u>16</u>
171 Liberty Avenue	954	2	<u>5304</u>	<u>14</u>
491 Tonnele Avenue	975	11	<u>3201</u>	<u>29</u>
567 Tonnele Avenue	979	4		
112 Greenville Avenue	1264	44.B	<u>28002</u>	<u>18</u>
26 Terhune Avenue	1274.5	17	<u>26902</u>	<u>16</u>
279 Armstrong Ave.	1280.A	22	<u>25401</u>	<u>21</u>
378 Armstrong Avenue	1280.D	72	<u>24703</u>	<u>63</u>
268 Woodlawn Avenue	1281.A	51	<u>24804</u>	<u>40</u>
79 Bergen Avenue	1282.C	33.A	<u>24801</u>	<u>14</u>
77 Bergen Avenue	1282.C	35.A	<u>24801</u>	<u>15</u>
270 Dwight Street	1282.D	36	<u>23903</u>	<u>23</u>
161 Bergen Ave.	1284.5	5.C	<u>23001</u>	<u>30</u>
155 Bergen Avenue	1284.5	7.B	<u>23001</u>	<u>33</u>
224 Bergen Ave.	1301	7.B	<u>23103</u>	<u>45</u>
134 Bostwick Ave.	1301	17.A	<u>23103</u>	<u>37</u>
85-87 Bostwick Ave.	1305	6	<u>23501</u>	<u>4</u>
71 Bostwick Ave.	1305	15.a	<u>23501</u>	<u>10</u>
111 Bostwick Ave.	1306	24.A	<u>23405</u>	<u>22</u>
109 Bostwick Ave.	1306	25.C	<u>23405</u>	<u>23</u>
240 Bayview Avenue	1308	6	<u>23404</u>	<u>52</u>
148 Bayview Avenue	1309	9	<u>23502</u>	<u>82</u>
162 Bayview Avenue	1309	16	<u>23502</u>	<u>89</u>
184 Bayview Ave.	1309	27.A	<u>23502</u>	<u>100</u>
141 Wilkinson Avenue	1309	30	<u>23502</u>	<u>19</u>
145 Bayview Avenue	1314	7.A	<u>24001</u>	<u>13</u>
175-175A Bayview Ave.	1314	22	<u>24001</u>	<u>4</u>
146 Bidwell Avenue	1314	71.A	<u>24001</u>	<u>65</u>
207 Bayview Ave.	1315	31.D	<u>23403</u>	<u>25</u>

ADDRESS	Block	Lot	BLOCK	LOT
228-230 Stegman Street	1317	7.A	23401	29
183 Wegman Parkway	1318	187.A	25001	6
155 Bidwell Avenue	1319	122	24002	18
98 Van Cleef Street	1322	172	24002	69
96 Van Cleef Street	1322	173	24002	68
232-234 Dwight Street	1327	A.14	24905	31
228 Dwight Street	1327	22	24905	30
86 Woodlawn Avenue	1333	20.C	25805	1
101 Fulton Ave.	1334	9	25803	2
138 Woodlawn Avenue	1335	28	25703	36
168 Woodlawn Ave.	1336	31.A	25603	37
222 Armstrong Avenue	1338	H.2	24902	30
30 Bergen Ave.	1338	22.A	24902	5
155 Woodlawn Avenue	1339	13	25602	16
123 Woodlawn Avenue	1340	15	25702	10
94-96 Armstrong Avenue	1341	1.A	25802	40
98-100 Armstrong Ave.	1341	2.A	25802	41
81 Woodlawn Avenue	1341	17	25802	14
90 Armstrong Avenue	1341	41.A	25802	38
407 Ocean Avenue	1341	56	25802	25
111 Armstrong Ave.	1342	9	25701	19
80 Van Nostrand Ave.	1342	10.Dup	25801	33
82 Van Nostrand Ave	1342	11.Dup	25801	34
205 Armstrong Ave	1344	55	24901	11
383 Ocean Avenue	1347	7.C	26501	29
50 Stevens Avenue	1347	50	26501	56
45 Stevens Avenue	1348	27.C	26502	9
119 Rutgers Avenue	1349	5	26403	18
40 M.L. King Drive	1352	E.20	26404	42
99 Rutgers Avenue	1352	C.7	26404	13
44 Warner Avenue	1353	B5	26503	47
63 Wade St.	1353	E.13	26503	3
2 Warner Avenue	1353	6.A	26503	33
18 Martin Luther King Drive	1357	125.A	27002	19
93 Warner Avenue	1358	C.10	27003	2
91 Warner Ave.	1358	C.9	27003	3
58 Rose Avenue	1359	153.A	27102	3
13 Sheffield Street	1361.5	18	27203	5

ADDRESS	Block	Lot	BLOCK	LOT
1700 Kennedy Blvd	1369	86.B	<u>28601</u>	<u>28</u>
109-111 Old Bergen Road	1376	42.M	<u>29601</u>	<u>38</u>
94 Pamrapo Avenue	1379	W.47	<u>29801</u>	<u>84</u>
9 Pamrapo Avenue	1380	A	<u>29902</u>	<u>41</u>
71 Pamrapo Ave.	1380	w.34	<u>29902</u>	<u>16</u>
116 Seaview Avenue	1412	13.A	<u>29301</u>	<u>27</u>
113 Ocean Avenue	1413	21.a	<u>29302</u>	<u>24</u>
33 Bartholdi Ave.	1414	17.E	<u>29303</u>	<u>5</u>
42 Bartholdi Ave.	1415	40.A	<u>29304</u>	<u>38</u>
38 Neptune Avenue	1430	39.A	<u>30102</u>	<u>27</u>
292 Princeton Avenue	1432	S.1	<u>29505</u>	<u>28</u>
44 Pearsall Avenue	1435	3	<u>29503</u>	<u>33</u>
13 Cator Avenue	1439	E.1	<u>28902</u>	<u>10</u>
370 Princeton Avenue	1440	B.2	<u>28904</u>	<u>12</u>
13 Van Nostrand Avenue	1463	B.15	<u>26602</u>	<u>27</u>
37 Van Nostrand Avenue	1463	B.32	<u>26602</u>	<u>17</u>
38 Van Nostrand Avenue	1464	B	<u>25901</u>	<u>43.02</u>
42 Armstrong Ave.	1465	8.DUP	<u>25902</u>	<u>34</u>
46 Woodlawn Avenue	1470	7.E	<u>25903</u>	<u>56</u>
631 Garfield Avenue	1474	45.A	<u>24102</u>	<u>38</u>
60 Bidwell Avenue	1475	76	<u>24101</u>	<u>67</u>
47 Arlington Avenue	1477	P	<u>23603</u>	<u>10</u>
15-17 Wright Avenue	1615	44	<u>10301</u>	<u>81</u>
11-13 Wallis Ave.	1616	E	<u>10203</u>	<u>70</u>
225 Freeman Avenue	1653	147	<u>14601</u>	<u>5</u>
294 Duncan Avenue	1654	3	<u>14602</u>	<u>41</u>
211 Plainfield Avenue	1654	42	<u>14602</u>	<u>1.02</u>
203 Nunda Avenue	1656	251	<u>14701</u>	<u>14</u>
229 Duncan Avenue	1664.5	15.A	<u>16101</u>	<u>15</u>
76 Condict Street	1665.5	64	<u>16101</u>	<u>69</u>
24 Delaware Avenue	1743	22	<u>18205</u>	<u>20</u>
26 Roosevelt Avenue	1744	77.A	<u>18206</u>	<u>38</u>
569 Westside Avenue	1744	79.C	<u>18206</u>	<u>28</u>
204 Lexington Avenue	1748	74	<u>19201</u>	<u>89</u>
187 Lexington Avenue	1749	57.C	<u>19202</u>	<u>20</u>
289 Grant Avenue	1777	131.A	<u>22202</u>	<u>12</u>
158 Grant Avenue	1779	E.2	<u>22402</u>	<u>13</u>
266 Claremont Avenue	1782	118	<u>22304</u>	<u>22</u>

ADDRESS	Block	Lot	<u>BLOCK</u>	<u>LOT</u>
285 Bergen Ave.	1783	3	<u>22403</u>	<u>11</u>
299-301 Bergen Avenue	1784	1.C	<u>22404</u>	<u>18</u>
207 Virginia Avenue	1790	30	<u>20901</u>	<u>21</u>
161 Virginia Avenue	1791	9	<u>21002</u>	<u>11</u>
156 Virginia Avenue	1792	117	<u>21001</u>	<u>32</u>
144-46 Virginia Avenue	1792	120.D	<u>21001</u>	<u>28</u>
12 Boyd Ave.	1795	B	<u>19404</u>	<u>34</u>
403 Bergen Avenue	1795	76.B	<u>19404</u>	<u>26</u>
258.5 Union Street	1796	E		
461 Bergen Avenue	1800	C	<u>18402</u>	<u>15</u>
41 Oxford Avenue	1800	14	<u>18402</u>	<u>4</u>
68 Lexington Avenue	1801	65	<u>19301</u>	<u>39</u>
70-72 Lexington Avenue	1801	67	<u>19301</u>	<u>40</u>
477 Bergen Ave.	1803	R.1	<u>18403</u>	<u>25</u>
479 Bergen Avenue	1803	S.1	<u>18403</u>	<u>24</u>
149 Clinton Avenue	1803	51	<u>18403</u>	<u>16</u>
745 Communipaw Avenue	1806	47.A	<u>18302</u>	<u>22</u>
159 Harrison Avenue	1808	53.A	<u>18406</u>	<u>10</u>
176 Harrison Avenue	1810	21	<u>17804</u>	<u>11</u>
37 Bentley Avenue	1810	32.B	<u>17803</u>	<u>7</u>
41 Bentley Avenue	1810	32.D	<u>17803</u>	<u>5</u>
736 Westside Avenue	1822	1.B	<u>16401</u>	<u>80</u>
242 Jewett Ave	1822	20.B	<u>16401</u>	<u>59</u>
673 Bergen Ave	1824	A	<u>16502</u>	<u>27</u>
675 Bergen Avenue	1824	B	<u>16502</u>	<u>27</u>
669 Bergen Avenue	1824	3.B	<u>16502</u>	<u>28</u>
108 Duncan Avenue	1827	J.2	<u>16301</u>	<u>51</u>
142 Duncan Avenue	1827	19.H	<u>16301</u>	<u>59</u>
128 Glenwood Ave	1834	25	<u>13204</u>	<u>58</u>
102 Dekalb Avenue	1839	C.1	<u>13201</u>	<u>21</u>
25 Weldon St	1840	48.e	<u>12007</u>	<u>20</u>
851 Pavonia Ave.	1849	7	<u>10503</u>	<u>5</u>
401 Summit Avenue	1867	35	<u>10704</u>	<u>10</u>
445 Mercer Street	1890	H	<u>12406</u>	<u>10</u>
9 Mill Road	1890	B.1		
475 Mercer Street	1892	D.1	<u>13502</u>	<u>10</u>
70 Jordan Avenue	1893	36	<u>12201</u>	<u>4</u>
527 Mercer Street	1898	40.B	<u>13503</u>	<u>1</u>

ADDRESS	Block	Lot	BLOCK	LOT
208 Summit Avenue	1900	36.A	<u>15103</u>	<u>20</u>
681 Montgomery Street	1901	1.E	<u>15102</u>	<u>1</u>
1 Orchard Street	1905	F	<u>15201</u>	<u>49</u>
78 Storms Avenue	1905	W	<u>15201</u>	<u>24</u>
108 Storms Avenue	1905.5	T	<u>15004</u>	<u>28</u>
33-35 Storms Ave.	1907	28.F	<u>15203</u>	<u>27</u>
24 Reed Street	1908	1.D	<u>15002</u>	<u>28</u>
54 Jewett Avenue	1912	F	<u>16801</u>	<u>38</u>
52 Jewett Avenue	1912	G	<u>16801</u>	<u>37</u>
53 Gardner Avenue	1919	U	<u>16803</u>	<u>12</u>
47 Gardner Avenue	1919	44	<u>16803</u>	<u>16</u>
70 Belmont Avenue	1919	68.A	<u>16803</u>	<u>67</u>
99 Crescent Avenue	1922	T.3	<u>16903</u>	<u>24</u>
58 Astor Place	1923	42	<u>17002</u>	<u>44</u>
18-20 Park Street	1925	44.B	<u>17003</u>	<u>7</u>
12 Park Street	1925	58.A	<u>17003</u>	<u>6</u>
92 Crescent Avenue	1926	10	<u>17001</u>	<u>20</u>
67 Astor Pl.	1926	18	<u>17001</u>	<u>28</u>
35 Astor Place	1926	34	<u>17001</u>	<u>44</u>
61 Park Street	1926	37	<u>17001</u>	<u>46</u>
33 Park Street	1926	66	<u>17001</u>	<u>13</u>
71 Crescent Avenue	1927	WX	<u>16902</u>	<u>31</u>
41 Crescent Avenue	1928	A	<u>16901</u>	<u>22</u>
51 Crescent Avenue	1928	F	<u>16901</u>	<u>17</u>
17 Brinkerhoff St.	1928	P.1	<u>16901</u>	<u>10</u>
122.5 Harrison Avenue	1930	H	<u>17906</u>	<u>48</u>
98.5 - 102 Harrison Ave	1930	B.1	<u>17906</u>	<u>40</u>
73 Brinkerhoff Street	1930	20.A	<u>17906</u>	<u>11</u>
82 Clinton Avenue	1936	16		
58 Seidler Street	1936	31		
68 Madison Avenue	1939	A	<u>18603</u>	<u>8</u>
60 Madison Avenue	1939	U	<u>18603</u>	<u>4</u>
561 Communipaw Avenue	1939	19	<u>18603</u>	<u>18</u>
746 Grand Street	1942	K	<u>18703</u>	<u>9</u>
22 Mc Dougall Street	1945	26.A	<u>18704</u>	<u>14</u>
350 Randolph Avenue	1947	13	<u>19703</u>	<u>31</u>
342 Randolph Avenue	1947	17	<u>19703</u>	<u>27</u>
786-92 Grand Street	1950	T.1	<u>18801</u>	<u>13</u>

ADDRESS	Block	Lot	BLOCK	LOT
21-25 Clinton Ave.	1950	T.20	18801	5
800 Grand Street	1950	E.21	18801	16
802 Grand Street	1950	W.21	18801	17
27 Clinton Avenue	1950	T.8	18801	4
804 Grand Street	1950	22	18801	18
814 Grand Street	1950	26.5	18801	23
832 Grand Street	1950	31.5	18801	32
26 Seidler Street	1953	28.B	18503	33
592 Bramhall Avenue	1954	N	18502	17
622 Bramhall Avenue	1956	80	18506	10
444 Bergen Avenue	1957	2.A	18505	30
113 Atlantic St.	1958	C	19402	4
202 Union Street	1958	98	19402	27
146.5 Union St	1959	X	19501	34
53 Atlantic St.	1959	G.1	19501	23
82 Atlantic Street	1960	70	18504	44
76 Union Street	1963	F	19602	14
826 Ocean Avenue	1963	12.A	19602	31
245 Randolph Avenue	1965	N	19701	32
307 Arlington Avenue	1969	10	21304	6
81 Union Street	1970	J	21302	10
75 Union Street	1970	M	21302	13
71 Union Street	1970	O	21302	15
55 Union Street	1970	X	21302	23
245 Clerk St.	1970	6	21302	34
251 Clerk St.	1970	9.C	21302	31
15.5 Oak St.	1972	5.A		
400 Bergen Avenue	1976	G	19403	29
197 Union Street	1976	93	19403	6
205-207 Union Street	1976	103.A	19403	2
118 Oak Street	1976	104.A	19403	25
322 Forrest Street	1977	48.C	19503	45
342 Forrest Street	1977	68	19503	57
346 Forrest Street	1977	72.A	19503	59
85-87 Oak Street	1977	75	19503	20
95 Oak Street	1977	83	19503	16
363 Forrest Street	1978	D	21101	13
351 Forrest Street	1978	1.A	21101	18

ADDRESS	Block	Lot	BLOCK	LOT
93.5 Kearney Avenue	1983	83	22502	20
210 Myrtle Avenue	1986	F.8	23102	47
107 Grant Ave.	1986	44.A	23102	17
121 Grant Avenue	1986	52.B	23102	10
39 Grant Avenue	1988	3.A	23202	20
36 Grant Avenue	1989	6.A	23201	34
34 Grant Avenue	1989	8.A	23201	33
133 Claremont Avenue	1990	48	22604	10
21-23 Orient Avenue	1992	108	22603	4
197 Clerk St.	1999	P	21401	20
229 Clerk St.	1999	F.1	21401	4
217 Clerk Street	1999	19.B	21401	10
181 Clerk St.	1999	26.B	21401	27
249 Arlington Ave	2000	1.C	21402	12
170 Carteret Avenue	2000	1.G	21402	39
231A Arlington Avenue	2000	17.D	21402	24
167 Randolph Avenue	2001	22	21403	20
118 Carteret Avenue	2002	1.K	21404	7
176 Arlington Ave	2009	11.A	22703	39
666 Ocean Avenue	2011	Z	22701	35
165 Clerk Street	2011	O.2	22701	9
131 Clerk Street	2011	21.B	22701	24
99 Clerk Street	2012	K	23301	4
83 Clerk St.	2012	17.B	23301	8
29 Westervelt Place	2062	28	17204	8
34 Center Street	2135	1	13803	1
38 Center Street	2135	3	13803	3
44 Center Street	2135	22	13803	6
<u>332 Whiton Street</u>			19005	30
<u>248 Grove Street</u>			14103	54
<u>18 McDougall Street</u>			18704	12
<u>67 Clerk Street</u>			23301	15
<u>165 Clerk Street</u>			22701	9
<u>163 Clerk Street</u>			22701	10
<u>9 Myrtle Avenue</u>			23703	13
<u>35 Dwight Street</u>			25202	14
<u>167 Armstrong Avenue</u>			25601	13
<u>329 Forrest Street</u>			21101	26

ADDRESS	Block	Lot	<u>BLOCK</u>	<u>LOT</u>
<u>182 Claremont Avenue</u>			<u>22503</u>	<u>58</u>
<u>81 Orient Avenue</u>			<u>22503</u>	<u>34</u>
<u>2131 Kennedy Boulevard</u>			<u>22303</u>	<u>30</u>
<u>142 Boyd Avenue</u>			<u>20502</u>	<u>58</u>
<u>404 Palisade Avenue</u>			<u>3903</u>	<u>18</u>
<u>80 Bowers Street</u>			<u>2205</u>	<u>45</u>
<u>354 Ogden Avenue</u>			<u>2404</u>	<u>9</u>
<u>671 Palisade Avenue</u>			<u>1702</u>	<u>2</u>
<u>208 Columbus Drive</u>			<u>12703</u>	<u>1</u>

II. GOAL

The goal is to bring the Study Area's stock of vacant buildings back into productive use -- as assets to the neighborhoods and contributors to the tax rolls.

III. OBJECTIVES

To redevelop or rehabilitate each individual property in accordance with land use, density and design standard objectives and criteria for the surrounding environment.

IV. STRATEGIC PLAN

To acquire land and structures, and dispose of same to designated developers to rebuild or rehabilitate as appropriate. Building design and use shall conform with existing underlying zoning, except where continuance of a non-conforming use is appropriate and not detrimental to the health, safety or welfare of the surrounding neighborhood.

V. LAND USE AND DESIGN

A. Because of the scattered nature of this redevelopment plan, it is impractical to have a land use and design provision custom tailored to each parcel. Therefore, this Plan shall utilize the Municipal Zoning Ordinance, as amended, as the prevailing set of development regulations for all parcels within this Plan. In addition, the following shall apply:

1. All parcels shall meet the following requirements:
 - a. Chain link fencing shall be prohibited on yards that abut the public right-of-way.
 - b. A minimum of one tree, that is a minimum of 3 to 3-1/2 inches in caliper, shall be planted for every twenty-five feet of street frontage.
2. Established non-conforming uses may utilize grandfathered rights, **except** for the properties that are listed in Table 2.

Table 2: Exceptions

ADDRESS	Block	Lot	<u>BLOCK</u>	<u>LOT</u>
2 Warner Avenue	1353	6-A	<u>26503</u>	<u>33</u>
78 Storms Avenue	1905	W	<u>15201</u>	<u>24</u>
353-357 Grove Street	242	L-1		
370 Princeton Avenue	1440	B-2	<u>28904</u>	<u>12</u>
63-65 Fleet Street	561	5-B, 6-B, 30-A and 31-A	<u>6806</u>	<u>8</u>

3. For the parcel at **353-357 Grove Street (Block 242, Lot L.1)**, the following land use shall be permitted for the building that exists at the time of adoption of this Plan: A mixed use residential/commercial/retail building with a one (1) story addition above a three (3) story brick structure, with sixteen (16) dwelling units, two (2) commercial/retail spaces, and eight hundred fifty (850) square feet of roof deck. Permission for this project, as described herein, is contingent upon a minimum of eight (8) off-street parking spaces being provided, either on said parcel, or on an adjacent parcel. Any roof deck railings shall either not be visible from the street or designed to be aesthetically compatible with the building façade. Any stair or elevator housing shall be constructed of materials and colors which are compatible with the brick façade of the Grove Street frontage. The sidewalk along the Bay Street frontage shall be replaced prior to the installation of street trees, and tree pits and trees shall be included within the sidewalk area. If feasible, and agreeable to PSE&G, the electric utility pole on the Bay Street side of the project shall be relocated; otherwise, the poles shall be painted or otherwise made to blend more compatibly with the building façade.

4. For the parcels located at 63-65 Fleet Street, Block 561 ~~6806~~, Lots ~~5-B, 6-B, 30-A~~ and ~~31-A~~ ~~8~~; the following standards shall also apply:

- a. Two residential buildings are permitted on this property. One shall be located along the Fleet Street Frontage and the second shall be located on the southern portion of the site and facing Hoboken Avenue.
- b. Minimum setbacks to the building shall be as follows:
 - Hoboken Avenue frontage – because Hoboken Avenue runs at an angle to the site, the building may be stepped such that the minimum setback shall be 5 feet with a maximum of 15 feet.
 - Fleet Street frontage – a minimum of 4.0 feet.
 - Side yards – 0 feet, except as necessary to accommodate windows in either the proposed or existing structures.
 - There shall be at least 40 feet between the two buildings located on this site. Balconies may extend not more than 5 feet from the building facades into this interior space.
- c. Maximum Building Height –
 - Building fronting on Fleet Street shall not be taller than 3 stories.
 - Building fronting on Hoboken Street shall not be taller than 5 stories (4 stories of residential over ground floor parking).
- d. Required Parking –
 - 0.5 space for 1 bedroom units
 - 1.0 space for units with 2 or more bedrooms.
 - At least 50% of the parking spaces shall be located under the building with the remaining spaces in a surface parking area ~~between the~~ buildings.
 - Parking provided in the area between the two buildings shall be appropriately landscaped at the property edges.
- e. Additional design and landscape standards:
 - Buildings shall be designed to be attractive from all vantage points, with each façade being of equal importance.
 - The front façade of the building along Fleet Street shall be oriented toward the street so as to contribute to the overall liveliness of the pedestrian environment and shall be designed to include traditional design elements found in the surrounding area such as a front stoop or porch, bay windows, a traditional cornice and other similar features. The façade material shall be primarily masonry.
 - The front façade of the building located on the southern portion of the development parcel shall be oriented toward Hoboken Avenue and shall be designed to contain traditional design elements found in a

front façade. The principal pedestrian entrance and lobby shall be located in the façade facing Hoboken Avenue which shall function as a “front door” into the building directly from Hoboken Avenue and provide access into the building elevator lobby. The façade material shall be primarily masonry.

- A decorative landscaped garden area shall be located between the building and Hoboken Avenue. A decorative wall and fence shall be constructed along the Hoboken Avenue street line. A pedestrian scale entrance gate shall also be provided along this frontage, which will provide pedestrian access to the property from Hoboken Avenue.
- A pedestrian entrance shall also be provided into and through the Fleet Street building to provide access from Fleet Street. This entrance shall be designed to resemble a typical doorway entrance into a residential structure.
- Pedestrian access between the two buildings and between the Hoboken Avenue and Fleet Street access points shall be provided in the form of a sidewalk, which may be landscaped or covered with a canopy.
- Vehicular access to the parking areas for both buildings shall be from Fleet Street. The vehicular access shall include a garage door to provide security and visually screen the parking beyond. The garage door shall be residential in scale and compatible with the architectural design of the building. No vehicular access shall be permitted from Hoboken Avenue.

VI. DENSITY

- A. For residential structures that exist at the time of adoption of this Plan, the maximum permitted number of dwelling units per building shall be the number of dwelling units that are recorded for that particular building, at the time of adoption of this Plan, by the municipal tax assessor, except for the following.
 - 1. A maximum of sixteen (16) residential units shall be permitted on the site at 63-65 Fleet Street consisting of Block 561 ~~6806~~, Lot ~~8~~ 30.A, 31A, 5.B and 6.B as part of an approved new construction residential project, with a maximum of twelve (12) dwelling units within the building fronting on Hoboken Avenue, and a maximum of four (4) dwelling units within the building fronting on Fleet Street. One bedroom units shall not be less than 700 square feet in area, two bedroom units shall not be less than 950 square feet in area three bedroom units shall not be less than 1300 square feet.
- B. For the building that exists at 353-357 Grove Street at the time of adoption of this Plan, residential density shall be as described within the land use section of this Plan.
- C. For all other parcels, residential density shall be as provided for by the Municipal Zoning Ordinance, as amended.

VII. LANDSCAPING REPLACEMENT

Any landscaping that is not resistant to the urban environment, or that dies within two (2) years of planting, shall be replaced by the developer.

VIII. GENERAL ADMINISTRATIVE PROVISIONS

- A. This Redevelopment Plan shall supersede all provisions of the Jersey City Zoning Ordinance that are specifically addressed herein. Provisions of the Jersey City Zoning Ordinance that are not specifically addressed herein shall be in full force and effect.
- B. Required compliance with superceded zoning shall also comply with subsequent changes to the zoning ordinance.
- C. The Zoning map shall be amended to note that this Plan includes properties scattered throughout the municipality and shall at a minimum include an attached appendix that lists all properties that constitute this Plan.
- D. The regulations and controls in this Plan may be implemented, where applicable, by appropriate covenants, or other provisions, or through agreements for land disposition and conveyances executed thereto.
- E. No variance from the requirements herein shall be cognizable by the Zoning Board of Adjustment.
- F. **Severability** If any word, phrase, clause, section or provision of this Plan shall be found by a court of competent jurisdiction to be invalid, illegal or unconstitutional, such word, phrase, clause, section or provision shall be deemed severable and the remainder of the ordinance shall remain in full force and effect.
- G. **Duration** The provisions of this plan specifying the redevelopment of the project area and the requirements and restrictions with respect thereto shall be in effect for a period of forty (40) years from the original date of approval of this Plan by the Jersey City Municipal council. Subsequent amendments hereto shall not alter or extend this period of duration, unless specifically extended by such amendments.
- H. **Procedure for Amending the Plan** This Plan may be amended from time to time upon compliance with the requirements of law. A fee of five hundred dollars (\$500), plus all costs for copying and transcripts shall be payable to the City of Jersey City for any request to amend this Plan. If there is a designated developer, as provided for under NJSA 40A:12A-1 et. seq., said developer shall pay these costs. If there is no developer the appropriate agency shall be responsible for any and all such costs.

- I. **Deviations** The Planning Board may grant deviations from the regulations contained within this Redevelopment Plan, where, by reason of exceptional narrowness, shallowness or shape of a specific piece of property, or by reason of exceptional topographic conditions, pre-existing structures or physical features uniquely affecting a specific piece of property, the strict application of any area, yard, bulk or design objective or regulation adopted pursuant to this Redevelopment Plan, would result in peculiar and exceptional practical difficulties to, or exceptional and undue hardship upon, the developer of such property. The Planning Board may also grant such relief in an application relating to a specific piece of property where the purposes of this Redevelopment Plan would be advanced by a deviation from the strict requirements of this Plan and the benefits of the deviation would outweigh any detriments. No relief may be granted under the terms of this section unless such deviation or relief can be granted without substantial detriment to the public good and will not substantially impair the intent and purpose of the Redevelopment Plan. An application for a deviation from the requirements of this redevelopment plan shall provide public notice of such application in accord with the requirements of public notice as set forth in NJSA 40:55D-12.a. & b.

IX. THRESHOLDS FOR SITE PLAN REVIEW

The following categories of site plans for new construction, rehabilitation and additions shall fall within the review threshold and must receive Planning Board approval prior to issuance of either a building permit or certificate of occupancy of any type:

- A. Residential. Creation or renovation of ten (10) or more dwelling units, regardless of number of structures and/or phases, and whether developed by one (1) entity or several, provided, however, that the following sites shall require site plan review and approval by the Planning Board regardless of the number of dwelling units:

1. 63-65 Fleet Street

- B. Nonresidential:

1. Projects on parcels of ten thousand (10,000) or more square feet.
2. Projects whose total gross floor area is ten thousand (10,000) or more square feet.

- C. Common for residential and nonresidential:

1. Additions increasing gross floor area by fifty percent (50%) or more.
2. Additions increasing coverage by all structures on a project parcel by fifty percent (50%) or more.
3. Additions increasing gross floor area of all structures on a project parcel by fifty percent (50%) or more.
4. Off-street parking facilities.

5. Changes in use requiring alteration of existing parking and/or loading facilities.
6. Changes in the volume and/or configuration of existing parking and/or loading facilities.
7. Alteration in use.

X. PERMITTING

- A. Site plan review shall be conducted by the Planning Board pursuant to NJSA 40:55D-1 et. seq. Site plan review shall consist of a preliminary site plan application and a final site plan application. Submission of a site plan and site plan application shall conform with the requirements of the Municipal Zoning Ordinance and this Plan. Applications may be submitted for an entire project or in phases. Preliminary site plan approval for any phase shall entitle an applicant to building permits. Final site plan approval for any phase shall not be granted unless or until that phase is substantially complete, or performance guarantees for site improvements for that phase have been furnished by the redeveloper in accordance with NJSA 40:55D-53.
- B. **No Certificate of Occupancy (CO) of any type** shall be issued for any construction until the Planning Board has given final site plan approval for the phase in which such construction is located. As part of site plan approval, the Planning Board may require a developer to furnish performance guarantees pursuant to NJSA 40:55D-53. Such performance guarantees shall be in favor of the City of Jersey City, and be in a form approved by the Corporation Counsel or the Planning Board attorney. The amount of any such performance guarantees shall be determined by the City Engineer and shall be sufficient to assure completion of site improvements within one (1) year of final site plan approval.

XI. INTERIM USES

Interim uses shall not include retail, commercial or industrial uses for parcels that are located in residential zones. Other interim uses may be established, subject to agreement by the developers with the Planning Board that such uses will not have an adverse effect upon existing or contemplated development during the interim use period. Such interim use period may not exceed three (3) years, and is renewable.

XII. ACQUISITION

All parcels listed in Table 1 are to be acquired.

XIII. AMENDMENTS TO OTHER REDEVELOPMENT PLANS

The following properties shall be added to the acquisition schedules of the redevelopment plan within which they are contained. Each of the noted plans shall be amended to show the change to their acquisition schedules.

Table 3: Properties to add to acquisition schedules

Redevelopment Plan	Address	Block	Lot	Block	Lot
MLK	160 Martin Luther King Drive	1326	1.E	25101	55
MLK	124 Martin Luther King Drive	1336	25	25603	3
MLK	92 Martin Luther King Drive	1339	27.B	25602	1
MLK	65 Martin Luther King Dr.	1345	3.A	26401	19
MLK	72 M.L. King Drive	1346	27.A	26402	39
MLK	60 M.L. King Drive	1349	22	26403	1
MLK	540 M.L. King Drive	1952	8	18601	15
MLK	531 M.L. King Drive	1953	K	18503	12
MLK	479 Martin Luther King Drive	1959	D1	19501	28
MLK	481 Martin Luther King Drive	1959	E.1	19501	27
MLK	475 M.L. King Drive	1959	B.1	19501	30
MLK	483 M.L. King Drive	1959	F.1	19501	26
MLK	493-495 Martin Luther King Drive	1960	F	18504	28
MLK	427 Martin Luther King Drive	1978	14	21101	32
MLK	69 Ege Avenue	1982	20	22501	24
MLK	284 Martin Luther King Drive	1987	8.A	23202	75
Monticello	222 Monticello Avenue	1910	3.A	15005	3
Monticello	220 Monticello Avenue	1910	4.B	15005	1
Monticello	185-87A Monticello Avenue	1920	106	16702	21
Monticello	134 Monticello Avenue	1927	F.1	16902	12
Monticello	124 Monticello Avenue	1927	39	16902	7
Ocean/Bayview	480 Ocean Avenue	1472	12.B	25201	1
Ocean/Bayview	504 Ocean Avenue	1474	4.D	24102	78
Ocean/Bayview	520 Ocean Avenue	1475	2.A	24101	77
Turnkey	184.5 Stegman Street	1318	15.B	25001	59
Turnkey	461 Ocean Avenue	1324	28	25101	26
Turnkey	459 Ocean Avenue	1324	29	25101	26
Turnkey	138 Fulton Avenue	1330	12	25704	32
Turnkey	110 Fulton Avenue	1331	8	25804	1
Webster Ave	178 Webster Avenue	766	2	2905	30
Webster Ave	180 Webster Ave.	766	3	2905	31

XIV. OTHER PROVISIONS TO MEET STATE REQUIREMENTS

In accordance with NJSA 40A:12A-1 et seq., Chapter 79, Laws of New Jersey 1992, know as the "Local Redevelopment and Housing Law," the following statements are made:

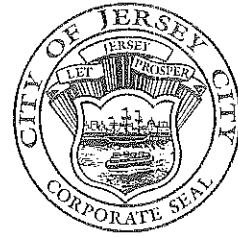
- A. The objective of this plan is to redevelop or rehabilitate each individual property in accordance with land use, density, and design standard objectives and criteria for the surrounding environment. In addition, this Plan's primary development requirement is to conform with the surrounding zoning. Therefore, this Plan almost exclusively pursues the same objectives upon which the Municipal Zoning Ordinance is based.
- B. Requirements for proposed land uses and building requirements are contained within the Plan herein.

- C. All of the buildings contained within this Redevelopment Area are vacant; therefore, an estimate of the extent to which decent, safe and sanitary dwelling units affordable will be available to displaced residents in the existing local housing market is not required.
- D. The Plan herein has a significant relationship to the State Development and Redevelopment Plan, adopted pursuant to the "State Planning Act," P.L. 1985, c.398(C.52:18A-196 et al.). By enabling investment into vacant buildings to occur in an area of existing urban infrastructure, this Plan advances the state plan's policy of promoting investment in urban areas and urban revitalization.

City Clerk File No. Ord. 15.115

Agenda No. 3-G 1st Reading

Agenda No. _____ 2nd Reading & Final Passage



ORDINANCE OF JERSEY CITY, N.J.

COUNCIL AS A WHOLE

offered and moved adoption of the following ordinance:

CITY ORDINANCE 15.115

**ORDINANCE OF THE MUNICIPAL COUNCIL OF THE CITY OF JERSEY CITY ADOPTING
TITLE AMENDMENTS FOR THE ADDITION OF A CAFÉ USE TO ARTICLE I (DEFINITIONS),
ARTICLE V, SECTION 58 – HISTORIC DISTRICT, AND ARTICLE V, SECTION 60 –
SUPPLEMENTARY ZONING**

WHEREAS, the Municipal Council, pursuant to NJSA 40:55D-62, may adopt or amend a zoning ordinance relating to the nature and extent of the uses of land and of buildings and structures thereon; and

WHEREAS, the Municipal Council, pursuant to NJSA 40:55D-64, has sought and received the recommendations of the Jersey City Planning Board relative to these issues; and

WHEREAS, there is a need to allow a café use throughout all of Jersey City; and

WHEREAS, there is a need to create a distinguished use, the café, from a retail use and category two restaurant; and

WHEREAS, a café will allow for greater flexibility in retail spaces to provide seating in instances where food and beverages are being sold, but will not have the same impact as would a full sit down, category one, restaurant;

WHEREAS, the Planning Board voted to recommend adoption of this amendment by the Municipal Council at their August 4, 2015 regular meeting;

NOW, THEREFORE, BE IT ORDAINED by the Municipal Council of the City of Jersey City that the Jersey City Land Development Ordinance, be and is hereby amended as follows (Material indicated by strikethrough ~~like this~~ is existing material that is intended to be deleted. Material indicated by bold italic *like this* is new material that is intended to be enacted):

Amendment to Jersey City Land Development Ordinance for Chapter 345, Article I, Section 6.
Definitions

345-6.

RESTAURANT — Any establishment, however designated, at which food is sold for consumption on premises, normally to patrons seated within an enclosed building. However, a snack bar at a public or community playground, playfield, park, or swimming pool operated solely by the agency or group operating the recreation facilities, and for the convenience of patrons of the facility, shall not be deemed to be a restaurant.

RESTAURANT, CATEGORY ONE — A restaurant which is designed for and whose primary function and operation is the preparation and service by employees of meals to a customer or customers seated at the table *or bar* at which the meal is consumed. A category one restaurant operates without substantial

~~carry-out service; with no or delivery service; with no drive-thru, drive-in, or service in vehicles. and without service at counters or bars unless the restaurant is licensed to serve alcoholic beverages.~~

RESTAURANT, CATEGORY TWO — A restaurant or mobile food vendor whose primary function is the preparation and service by employees of food to customers as part of an operation designed to include substantial carry-out service; delivery service; self-service, and which may, but is not required to, include on-premises consumption, except that no drive-in, drive-thru, or service in vehicles is permitted.

CAFE – RESTAURANT, CATEGORY TWO - *a small restaurant, with limited seating, selling light meals and drinks. A café is designed to operate for substantial carry-out service; delivery service; self-service; counter service, and which may, but is not required to, include on-premise consumption. No commercial kitchen appliances are permitted.*

RESTAURANT, CATEGORY THREE — A restaurant whose primary function is the preparation and service by employees of food to customers as part of an operation which may be designed with carry-out service; delivery service; self-service; on-premise consumption; or customer pick-up service utilizing a vehicular drive-thru.

RESTAURANT, DRIVE-IN — An establishment where the majority of the patrons purchase food, soft drinks, ice cream, and similar confections for takeout or consumption on the premises but outside the confines of the principal building, or in automobiles parked upon the premises, regardless of whether or not, in addition thereto, seats or other accommodations are provided for the patrons.

Amendment to Jersey City Land Development Ordinance for
Chapter 345, Article V, Section 60 – Supplementary Zoning

345-60. -- Supplementary Zoning Regulations

A-W. Unchanged

X. Cafe - Category Two, Restaurant


1. Conditional Use permitted in all zoning districts.

- a. *Shall only be located where there is an existing legal storefront.*
- b. *In no instance shall alcohol be served or consumed on premises.*
- c. *In no instance shall a hooded ventilation system, exhausting outside the building, be permitted.*
- d. *Seating shall be limited to no more than 20 seats total both inside and outside.*
- e. *In no instance shall rear yard seating be permitted.*
- f. *In no instance shall food preparation create grease-laden vapors.*

- g. Garbage receptacles shall be kept within the building for storage, so that it is not stored on any street, sidewalk, areaway, front yard or within any public Right of Way. The owner shall provide for the daily collection, haulage and disposal of their own refuse with a private contractor, pursuant to Chapter 287-6, 9.*
- h. Café shall not stay open any later than 10 pm, and not open to the public before 5 am.*

BE IT FURTHER ORDAINED THAT:

- A. All ordinances and parts of ordinances inconsistent herewith are hereby repealed.
- B. This ordinance shall be a part of the Jersey City Code as though codified and set forth fully herein. The City Clerk shall have this ordinance codified and incorporated in the official copies of the Jersey City Code.
- C. This ordinance shall take effect at the time and in the manner as provided by law.
- D. The City Clerk and the Corporation Council be and they are hereby authorized and directed to change any chapter numbers, article numbers and section numbers in the event that the codification of this ordinance reveals that there is a conflict between those numbers and the existing code, in order to avoid confusion and possible repealers of existing provisions.
- E. The City Planning Division is hereby directed to give notice at least ten days prior to the hearing on the adoption of this Ordinance to the Hudson County Planning board and to all other persons entitled thereto pursuant to N.J.S. 40:55D-15 and N.J.S. 40:55D-63 (if required). Upon the adoption of this Ordinance after public hearing thereon, the City Clerk is hereby directed to publish notice of the passage thereof and to file a copy of the Ordinance as finally adopted with the Hudson County Planning Board as required by N.J.S. 40:55D-16. The clerk shall also forthwith transmit a copy of this Ordinance after final passage to the Municipal Tax Assessor as required by N.J.S. 40:49-2.1.



Robert D. Cotter, PP, FAICP,
Director of Planning

APPROVED AS TO LEGAL FORM

APPROVED: 

Corporation Counsel

APPROVED: _____

Business Administrator

Certification Required ☐

Not Required ☐

ORDINANCE FACT SHEET – NON-CONTRACTUAL

This summary sheet is to be attached to the front of any resolution that is submitted for Council consideration. Incomplete or vague fact sheets will be returned with the resolution.

Full Title of Ordinance

ORDINANCE OF THE MUNICIPAL COUNCIL OF THE CITY OF JERSEY CITY ADOPTING AMENDMENTS FOR THE ADDITION OF A CAFÉ USE TO ARTICLE I (DEFINITIONS) and ARTICLE V, SECTION 60 (SUPPLEMENTARY ZONING)

Initiator

Department/Division	HEDC	City Planning
Name/Title	Robert Cotter, PP, FAICP	Director
Phone/email	201-547-5010	bobbyc@jcnj.org

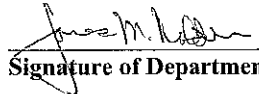
Note: Initiator must be available by phone during agenda meeting (Wednesday prior to council meeting @ 4:00 p.m.)


Ordinance Purpose

The purpose of this ordinance is to recognize and respond to the need to permit cafes in all districts throughout Jersey City. Cafes are a type of Category 2 restaurant, but in making it a conditional use allows the use to exist subject to the conditions that address any negative impact a food service establishment can have on its immediate neighbors and surrounding neighborhood.

As per NJSA 40:55D-3, all conditional uses are subject to review and approval by the Planning Board and requires public notice be given to property owners within 200' of the subject property. Should an application not be able to meet any one of the conditions, as per NJSA 40:55D-70.d(3), they will be required to go before the Zoning Board of Adjustment for a "d" variance.

I certify that all the facts presented herein are accurate.


Signature of Department Director


8/7/2015
Date

**AN ORDINANCE OF THE CITY OF JERSEY CITY AMENDING AND
SUPPLEMENTING CHAPTER 21 (CONTRACTS AND INVESTMENTS)
OF THE JERSEY CITY MUNICIPAL CODE**

WHEREAS, this community anger risks undermining the shared goals of helping ex-offenders re-enter society and eliminating the discrimination that ex-offenders face as they try to put their lives back in order; and

WHEREAS, it is in the City's best interest that the Municipal Code be amended to require any entity receiving grant money from the City notify the City in advance of any changes to the mission, size or location of the program or entity receiving the grant.

NOW, THEREFORE, BE IT ORDAINED by the Municipal Council of the City of Jersey City that Chapter 21 (Contracts and Investments) be amended to add Section 21-2 which shall read:

§ 21-1. - Required signatures.

NO CHANGE.

**§ 21-2. – Material changes to program or entity receiving a grant award from the City
without prior notification to the City prohibited.**

- a. Any entity or its affiliate that is awarded a grant by the City and is contemplating any change(s) which may materially alter the scope of the grant, including, but not limited to, a change in the mission, size or location of the program or entity or affiliate of the entity receiving the grant, must notify the Business Administrator and City Clerk at least thirty (30) days prior to any such change(s) taking place.
- b. Failure to notify the Business Administrator of such change(s) may result in the suspension or cancellation of the subject grant.
- c. All future grant agreements shall incorporate this Ordinance by reference.

- I. All Ordinances and parts of Ordinances inconsistent herewith are hereby repealed.
- II. This Ordinance shall be part of the Jersey City Code as though codified and fully set forth therein. The City shall have this Ordinance codified and incorporated in the official copies of the Jersey City Code.
- III. This Ordinance shall take effect in the manner as provided by law.
- IV. The City Clerk and the Corporation Counsel be and hereby are authorized and directed to change any chapter numbers, article numbers and section numbers in the event the codification of this Ordinance reveals that there is conflict between those numbers and the existing code.

Note: All new material is underlined; words ~~struck through~~ are omitted.

For purposes of advertising only, new matter is **boldface** and repealed by *italics*.

APPROVED AS TO LEGAL FORM

APPROVED: _____

Corporation Counsel

APPROVED: _____
Business Administrator

Certification Required ☐

Not Required ☐

ORDINANCE FACT SHEET – NON-CONTRACTUAL

This summary sheet is to be attached to the front of any Ordinance that is submitted for Council consideration. Incomplete or vague fact sheets will be returned with the Ordinance.

Full Title of Ordinance

AN ORDINANCE OF THE CITY OF JERSEY CITY AMENDING AND SUPPLEMENTING CHAPTER 21 (CONTRACTS AND INVESTMENTS) OF THE JERSEY CITY MUNICIPAL CODE

Initiator

Department/Division	Municipal Council	Ward F
Name/Title	Diane Coleman	Councilwoman
Phone/email	201-547-5361	dcoleman@jcnj.org

Note: Initiator must be available by phone during agenda meeting (Wednesday prior to council meeting @ 4:00 p.m.)

Ordinance Purpose

The purpose of this Ordinance is to amend and supplement Chapter 21 of the Municipal Code require any entity receiving grant money from the City notify the City in advance of any changes to the mission, size or location of the program or entity receiving the grant.

I certify that all the facts presented herein are accurate.

8/11/15

Date

Signature of Councilperson

City Clerk File No. _____ Ord. 15.117

Agenda No. 3.I 1st Reading

Agenda No. _____ 2nd Reading & Final Passage



ORDINANCE OF JERSEY CITY, N.J.

COUNCIL AS A WHOLE
offered and moved adoption of the following ordinance:

CITY ORDINANCE 15.117

TITLE: ORDINANCE AMENDING AND SUPPLEMENTING CHAPTER 257 (PROPERTY TRANSFERS) SECTION 257-6 (DISCLOSURE OF AVAILABILITY OF ZONED PARKING PERMITS FOR RESIDENTIAL BUILDINGS) OF THE JERSEY CITY MUNICIPAL CODE

THE MUNICIPAL COUNCIL OF THE CITY OF JERSEY DOES ORDAIN:

A. The following amendments to Chapter 304 (Property Transfers) Section 257-6 (Disclosure of Availability of Zoned Parking Permits for Residential Buildings) of the Jersey City Code are hereby adopted:

CHAPTER 257

§257-1. Through §257-5. No Change.

§257-6. - Disclosure of availability of zoned parking permits for residential buildings.

- A. As used in this sub-chapter, "Residential Building" is defined as any structure containing five (5) or more units, including any unit therein, that is offered for sale or lease, for occupancy in whole or in part, as a residence or sleeping quarter by one (1) CU or more person.
- B. The seller or landlord, as appropriate, of any residential building located within a zone designated for restricted parking pursuant to Section 332-60 and Schedule 24 of the City Code, shall furnish the prospective buyer or prospective tenant with a copy of the notice appearing in Section C. below, prior to the following events:
 - (1) Sales: the signing of a contract of sale or the acceptance of a deposit for sale of a unit in any residential building, whichever occurs first: or
 - (2) Leases: the signing of a lease or the acceptance of a deposit for a lease of a unit in any residential building, whichever occurs first.
- C. The notice shall be in the following form and printed or typed in a font of at least ten (10) point:

"NOTICE REGARDING ON STREET RESIDENTIAL PARKING PERMIT ZONES

Re: [address]

Some Residential Buildings in Jersey City are located within a zone that allows residents to purchase a permit for long term parking on the public streets within the zone. However, not all Residential Buildings that may appear to be within the zone are, in fact, eligible for ~~{zoned}~~ On Street ~~{p}~~ Parking ~~{p}~~ Permits.

ORDINANCE AMENDING AND SUPPLEMENTING CHAPTER 257 (PROPERTY TRANSFERS) SECTION 257-6 (DISCLOSURE OF AVAILABILITY OF ZONED PARKING PERMITS FOR RESIDENTIAL BUILDINGS) OF THE JERSEY CITY MUNICIPAL CODE

To determine whether or not a specific Residential Building is within a restricted on street parking zone and whether or not a resident of the Residential Building is eligible to purchase an on street Residential [p] Parking [p] Permit [in] for the zone, you ~~[must first]~~ need to review Section 332-58 of the Jersey City Municipal Code, a copy of which is attached. You may also contact the Division of Parking Enforcement, which ~~[operates]~~ administers the City's Residential on street Parking Permit Zone Program [for the City of Jersey City, pursuant to Section 12-3.1 of the City Code]. The telephone number for the Division of Parking Enforcement is (201) 653-6969.

I (NAME) a prospective [tenant or purchaser] of the above address hereby acknowledge receipt of a copy of the within Notice Regarding On Street Residential Parking Permit Zones and a copy of Section 332-58 of the City Code."

Signature of Prospective
Tenant or Purchaser

Date

D. The seller or landlord, as appropriate, shall ~~[also]~~:

- (1) ~~[Require the buyer or]~~ Obtain the signature of the prospective tenant or buyer [to sign an] acknowledgment ~~[ment]~~ ing that he or she has timely received a copy of the above Notice; and
- (2) Retain ~~[on file]~~ a copy of the prospective buyer's or tenant's signed written acknowledgment of receipt of the [timely] above Notice [for inspection by the City] for at least three (3) years. The seller or landlord shall submit a copy of the signed Notice to the City upon ten (10) days notice.

B. All Ordinances and parts of Ordinances inconsistent herewith are hereby repealed.

C. This Ordinance shall be a part of the Jersey City Code as though codified and fully set forth therein. The City Clerk shall have this Ordinance codified and incorporated in the official copies of the Jersey City Code.

D. This ordinance shall take effect at the time and in the manner as provided by law.

E. The City Clerk and Corporation Counsel be and they are hereby authorized and directed to change any chapter numbers, article numbers and section numbers in the event that the codification of this Ordinance reveals that there is a conflict between those numbers and the existing code, in order to avoid confusion and possible accidental repealers of existing provisions.

NOTE: All new material is underlined; words in ~~[brackets]~~ are omitted.
For purposes of advertising only, new matter is indicated by **boldface**
and repealed matter by *italic*.

JM/he
8/11/15

APPROVED AS TO LEGAL FORM

APPROVED: _____

Corporation Counsel

APPROVED: _____

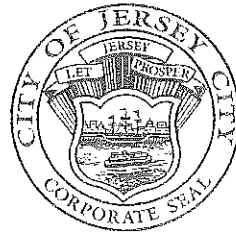
Business Administrator

Certification Required ☐
Not Required ☐

City Clerk File No. Ord. 15.118

Agenda No. 3.J 1st Reading

Agenda No. _____ 2nd Reading & Final Passage



ORDINANCE OF JERSEY CITY, N.J.

COUNCIL AS A WHOLE
offered and moved adoption of the following ordinance:

CITY ORDINANCE 15.118

TITLE:

ORDINANCE APPROVING A 20 YEAR TAX EXEMPTION FOR A MARKET RATE RESIDENTIAL CONDOMINIUM PROJECT TO BE CONSTRUCTED BY GREENLAND REALTY URBAN RENEWAL CO., LLC, AN URBAN RENEWAL ENTITY, PURSUANT TO THE LONG TERM TAX EXEMPTION LAW N.J.S.A. 40A:20-1 ET SEQ., LOCATED AT 136 SUMMIT AVENUE

THE MUNICIPAL COUNCIL OF THE CITY OF JERSEY CITY DOES ORDAIN:

WHEREAS, Greenland Realty Urban Renewal Co., LLC (Greenland), is an urban renewal entity, formed and qualified to do business under the provisions of the Long Term Tax Exemption Law of 2003, as amended and supplemented, N.J.S.A. 40A:20-1 et seq. (Entity); and

WHEREAS, the Entity is the Owner of certain property known as Block 15305, Lot 6.01, on the City's Official Tax map, and more commonly known by the street address of 136 Summit Avenue, and more specifically described by metes and bounds, in the application [Property]; and

WHEREAS, the Property is located within the Summit & Fairmount Redevelopment Plan Area as required by N.J.S.A. 40A:20-4 and N.J.S.A. 40A:12A-5(g); and

WHEREAS, the Entity has applied for a 20 year long term tax exemption to rehabilitate a vacant existing former hospital building into a three (3) story building with approximately nineteen (19) market rate residential condominium units and an exterior parking area to contain approximately five (5) on-grade parking spaces; and

WHEREAS, the Project received a site plan approval from the Planning Board on October 7, 2014; and

WHEREAS, construction costs are estimated to be \$2,500,000; and

WHEREAS, Greenland Realty Urban Renewal Co., LLC, has agreed to:

1. pay the greater of (i) the Minimum Annual Service Charge or (ii) 10% of the Annual Gross Revenue, which sum is initially estimated to be \$40,998 for the first 7 years of the term, which shall increase to 12% of the Annual Gross Revenue for years 8 through 14 of the term; and then increase to 14% of Annual Gross Revenue for years 15 through 20 of the term; and which shall be subject to statutory staged increases over the term of the tax exemption; and
2. pay an annual sum equal to 1% of each prior year's Annual Service Charge as an Administrative Fee or \$410; and
3. provide employment and other economic opportunities for City residents and

ORDINANCE APPROVING A 20 YEAR TAX EXEMPTION FOR A MARKET RATE RESIDENTIAL CONDOMINIUM PROJECT TO BE CONSTRUCTED BY GREENLAND REALTY URBAN RENEWAL CO., LLC, AN URBAN RENEWAL ENTITY, PURSUANT TO THE LONG TERM TAX EXEMPTION LAW N.J.S.A. 40A:20-1 ET SEQ., LOCATED AT 136 SUMMIT AVENUE

businesses;

4. pay to City for remittance to Hudson County, an equal to 5% of the Annual Service Charge or \$2,050 upon receipt of that charge; and
5. provide a contribution to the City's Affordable Housing Trust Fund, pursuant to Section 304-28 of the Municipal Code, in the amount of \$29,805. This payment is nonrefundable and nontransferable and shall be forfeited by the Entity should either party terminate the tax exemption prior to the end of the herein term.

WHEREAS, the City hereby determines that the relative benefits of the project outweigh the cost of the tax exemption, for the following reasons:

1. the current real estate taxes generate revenue of only \$15,247, whereas, the Annual Service Charge as estimated, will generate revenue of more than \$40,998 to the City and an additional sum of approximately \$2,050 to Hudson County;
2. it is expected that the Project will create approximately 59 jobs during construction. No new permanent jobs will be created;
3. the Project will stabilize and contribute to the economic growth of businesses in the surrounding area;
4. the Project will further the overall redevelopment objectives of the Summit & Fairmount Redevelopment Plan area;
5. the City's impact analysis, on file with the Office of the City Clerk, indicates that the benefits of the Project outweigh the costs to the City; and

WHEREAS, the City hereby determines that the tax exemption is important in obtaining development of the project and influencing the locational decisions of probable occupants for the following reasons:

1. the relative stability and predictability of the Annual Service Charges will make the Project more attractive to investors needed to finance the Project;
2. the relative stability and predictability of the Annual Service Charges will allow the owner to stabilize its operating budget, allowing a high level of maintenance to the building over the life of the Project, which will attract purchasers to the Project and insure the likelihood of the success of the Project; and

WHEREAS, Greenland Realty Urban Renewal Co., LLC, has initially complied with Executive Order 2002-005 concerning "Disclosure of Lobbyist Representative Status" by filing an appropriate letter in the Office of the City Clerk; and

NOW, THEREFORE, BE IT ORDAINED by the Municipal Council of the City of Jersey City that:

A. The application of Greenland Realty Urban Renewal Co., LLC, an urban renewal company, formed and qualified to do business under the provisions of the Long Term Tax Exemption Law of 2003, as amended and supplemented, N.J.S.A. 40A:20-1 et seq. a copy of which is on file in the office of the City Clerk, for Block 15305, Lot 6.01, more commonly known by the street address of 136 Summit Avenue, more specifically described by metes and bounds in the application is hereby approved.

ORDINANCE APPROVING A 20 YEAR TAX EXEMPTION FOR A MARKET RATE RESIDENTIAL CONDOMINIUM PROJECT TO BE CONSTRUCTED BY GREENLAND REALTY URBAN RENEWAL CO., LLC, AN URBAN RENEWAL ENTITY, PURSUANT TO THE LONG TERM TAX EXEMPTION LAW N.J.S.A. 40A:20-1 ET SEQ., LOCATED AT 136 SUMMIT AVENUE

B. The Mayor or Business Administrator is hereby authorized to execute a tax exemption Financial Agreement and a Project Employment and Contracting Agreement. The Financial Agreement shall include at a minimum the following terms and conditions:

1. Term: the earlier of 25 years from the adoption of the within Ordinance or 20 years from the date the project is Substantially Complete;
2. Annual Service Charge: each year the greater of:
 - (a) the Minimum Annual Service Charge equal to \$15,247 upon Project Completion, whether or not the Project is occupied; or
 - (b) 10% of the Annual Gross Revenue, which sum is initially estimated to be \$40,998 for the first 7 years of the term, which shall increase to 12% of the Annual Gross Revenue for years 8 through 14 of the term; and then increase to 14% of Annual Gross Revenue for years 15 through 20 of the term; and which shall be subject to statutory staged increases over the term of the tax exemption; and.
3. Administrative Fee: 1% of the prior year's Annual Service Charge;
4. County Payment: an additional 5% of the Annual Service Charge for remittance by the City to Hudson County or \$2,050;
6. Affordable Housing Trust Fund: provide a contribution to the City's Affordable Housing Trust Fund, pursuant to Ordinance 304-28, in the amount of \$29,805, which represents \$1500 per unit at 19 units (\$28,500) and \$1.50 per approximately 870 square feet of parking (\$1,305). This payment is nonrefundable and nontransferrable and shall be forfeited by the Entity should either party terminate the tax exemption prior to the end of the herein term;
7. Project: renovation of an existing vacant three (3) story building with a total of nineteen (19) emerging market residential condominium units, and approximately five (5) exterior parking spaces;
8. An obligation to execute (i) a Project Employment and Contracting Agreement to insure employment and other economic benefits to City residents and businesses;
9. This Ordinance will sunset and the Tax Exemption will terminate unless construction of the Project begins within two (2) years of the adoption of the within Ordinance.

C. The City Clerk shall deliver a certified copy of the Ordinance and Financial Agreement to the Tax Assessor and Director of the Division of Local Government Services.

D. The application is on file with the office of the City Clerk. The Financial Agreement and Project Employment and Contracting Agreement shall be in substantially the form on file in the Office of the City Clerk, subject to such modification as the Business Administrator or Corporation Counsel deems appropriate or necessary. The applicant shall execute the tax exemption agreement within ninety (90) days of the date of adoption of the herein Ordinance. Failure to comply shall result in the Ordinance being repealed and the tax exemption rescinded, unless otherwise extended by the sole discretion of the City.

ORDINANCE APPROVING A 20 YEAR TAX EXEMPTION FOR A MARKET RATE RESIDENTIAL CONDOMINIUM PROJECT TO BE CONSTRUCTED BY GREENLAND REALTY URBAN RENEWAL CO., LLC, AN URBAN RENEWAL ENTITY, PURSUANT TO THE LONG TERM TAX EXEMPTION LAW N.J.S.A. 40A:20-1 ET SEQ., LOCATED AT 136 SUMMIT AVENUE

E. The actual date of execution of the tax exemption agreement shall not affect, alter or amend the Entity's obligation to make payments according to the intervals set forth in Section 304-28 of the Municipal Code and the tax exemption agreement. Should the Entity fail to make timely payments, interest shall begin to accrue at the rate set forth in the tax exemption agreement.

F. All ordinances and parts of ordinances inconsistent herewith are hereby repealed.

G. This ordinance shall be part of the Jersey City Code as though codified and fully set forth therein. The City Clerk shall have this ordinance codified and incorporated in the official copies of the Jersey City Code.

H. This ordinance shall take effect at the time and in the manner provided by law.

I. The City Clerk and Corporation Counsel be and they are hereby authorized and directed to change any chapter numbers, article numbers and section numbers in the event that the codification of this ordinance reveals that there is a conflict between those numbers and the existing code, in order to avoid confusion and possible accidental repealers of existing provisions.

NOTE: All material is new; therefore underlining has been omitted.
For purposes of advertising only, new matter is indicated by **bold face** and repealed matter by *italic*.

DJ/he
8/7/15

APPROVED AS TO LEGAL FORM

APPROVED: _____

Corporation Counsel

APPROVED: _____
Business Administrator

Certification Required ☐

Not Required ☐

RESOLUTION FACT SHEET – NON-CONTRACTUAL

This summary sheet is to be attached to the front of any resolution that is submitted for Council consideration. Incomplete or vague fact sheets will be returned with the resolution.

Full Title of Ordinance/Resolution

Twenty Year Tax Exemption for a Market Rate Residential Condominium to be Constructed by Greenland Realty Urban Renewal LLC An Urban Renewal Entity pursuant to the Long term Tax Exemption Law N.J.S.A. 40A:20-1 et. seq.

Initiator

Department/Division	Mayor's Office	Tax Collector's Office
Name/Title	Marcos Vigil	Deputy Mayor
Phone/email	(201) 547-6542	vigilm@icnj.org

Note: Initiator must be available by phone during agenda meeting (Wednesday prior to council meeting @ 4:00 p.m.)

Resolution Purpose

The applicant, Greenland Realty Urban Renewal LLC, is applying for a twenty (20) year tax abatement under N.J.S.A. 40 A: 20-1 et seq. It will be the renovation of a vacant existing former health care facility into a nineteen (19) unit for sale market rate residential condominium project within the Summit and Fairmount Study Area Redevelopment Plan. The application fee of \$9,500 was paid.

I certify that all the facts presented herein are accurate.

Signature of Department Director

Date

Greenland Realty, LLC

1. Ownership disclosure certification
2. Fiscal Impact Cost Projection
3. Good Faith estimate of condo income
4. Projected construction costs
5. Schedule of ASC over the abatement
6. Tax Assessor spreadsheet
7. Projection of sales price for condos (See #3)
8. Memorandum from Al Cameron to the Law Department
9. Financial Agreement (attached to the Ordinance)

EXHIBIT 15

DISCLOSURE STATEMENT

NAME OF ENTITY: Greenland Realty Urban Renewal Co., LLC

PRINCIPAL PLACE OF BUSINESS: 390 Broadway, 4th Floor
New York, NY 10013

NAME OF REGISTERED AGENT: Diego Hodara

ADDRESS: 390 Broadway, 4th Floor
New York, NY 10013

<u>NAME</u>	<u>ADDRESS</u>	<u>PERCENTAGE OWNED</u>
Diego Hodara	390 Broadway, 4 th Floor New York, NY 10013	100%

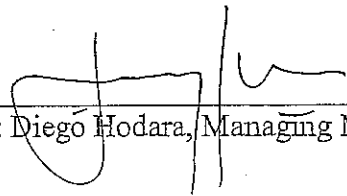
Please find below a list of other properties in which Diego Hodara, the sole owner of Greenland Realty Urban Renewal Co., LLC, has any interest with or without Financial Agreements in the City of Jersey City.

<u>NAME/ENTITY</u>	<u>ADDRESS</u>	<u>PERCENTAGE OWNED</u>
Diego Hodara	72 Storms Avenue	100%
Blue Canyon Realty LLC	276A Grant Avenue	33.34%
Coral Realty LLC	323 Whiton Street	33.34%
Ivy Place, LLC	10 Ivy Place	33.34%


The Applicant certifies that the above represents the names(s) and address(es) of all stock holders or partners of a 10% or greater interest in the above corporation or partnership. The Applicant further certifies that the above represents the properties within the City of Jersey City which he, in his individual capacity or as part of another entity, holds any financial or pecuniary interest. The Applicant, being the developer of the Project, further certifies to the City of Jersey City that all information contained in this Disclosure is true and correct.

[Signature Page to Follow]

Greenland Realty Urban Renewal Co.,
LLC


By: Diego Hodara, Managing Member

Sworn Before me this
1st day of December, 2014


Tom Leane, Esq.
Attorney, State of New Jersey

11581885(21519.003)

FISCAL IMPACT COST PROJECTION (MARKET RATE RENTAL UNITS - TIER 3 - 20 YEAR)

Block: 15305 Lot: 6.01 Loc: 136 SUMMIT AVE

Market Rate Rental Units Planned Development	Number of Units	Demographic Multipliers (Transit Oriented Development)*				Annual Expenditures		Total Annual Expenditures		
		Household	Students	Residents	Total Students	Per Capita Municipal	Per Pupil Per School District	Municipal	School District	Total
1 Bedroom	11	1.421	0.050	15.63	0.55	\$1,163.68	\$3,445.00	\$18,189.51	\$1,894.75	\$20,084.26
2 Bedroom	8	2.012	0.120	16.10	0.96	\$1,163.68	\$3,445.00	\$18,730.62	\$3,307.20	\$22,037.82
TOTAL	19			31.73	1.51			\$36,920.12	\$5,201.95	\$42,122.07

1. Total Municipal Ratables	\$5,916,171,471	4. CY 2014 Budget	\$516,641,147	6. Population of Jersey City (2010 Census)	247,597	9. Increase in Services Incurred Per Development	\$ 42,122.07
2. Residential Ratables	\$3,299,371,882			7. Per Capita Municipal Cost	\$1,163.68	10. Anticipated Gross PILOT 1st Year	12% AGR \$ 49,198.00
Commercial Ratables	\$1,439,637,425			8. Annual Expenditures Per Student**	\$3,445.00	1% Admin \$ 491.98	5% County \$ 2,459.90
3. Residential Ratables as a Percentage of Total Ratables	55.77%	5. Residential Portion	\$288,124,048			Less Land (74.34)	\$ (8,407.85)
						11. 1st Year Net PILOT	\$ 43,742.03
						12. Implied Surplus (Cost)	\$ 1,619.96

Classic Average costing approach for projecting the impact of population change and local Municipal and School District costs

*Source: New Jersey Demographic Multipliers: Profile of the Occupants of Residential and Nonresidential Development; Listokin, November 2006

**Source: 2014-2015 Jersey City Municipal Cost Per Pupil

EXHIBIT 8

TOTAL ANNUAL GROSS REVENUE COMPUTATION

Unit	Square Footage	Unit Type	Estimated Price ¹	Estimated Prevailing 20-year Mortgage Rate	Monthly Payment	Common Area Payments ²	Yearly Payment	10% Annual Service Charge	2% Administrative Charge	Total to City	5% County Fee
1A / BA	843	1 BD	\$275,872.00	3.8%	\$1,624.94	\$351.87	\$23,721.72	\$2,372.17	\$47.44	\$2,419.61	\$118.61
1B/BB	1,177	2 BD	\$350,158.00	3.8%	\$2,085.17	\$491.28	\$30,917.40	\$3,091.74	\$61.83	\$3,153.57	\$154.59
BC	665	1 BD	\$228,926.00	3.8%	\$1,363.24	\$277.57	\$19,689.72	\$1,968.97	\$39.38	\$2,008.35	\$98.45
BD	868	2 BD	\$287,742.00	3.8%	\$1,713.49	\$362.30	\$24,909.48	\$2,490.95	\$49.82	\$2,540.77	\$124.55
BE	871	2 BD	\$288,737.00	3.8%	\$1,719.41	\$363.56	\$24,995.64	\$2,499.56	\$49.99	\$2,549.55	\$124.98
1C	601	1 BD	\$206,894.00	3.8%	\$1,232.04	\$250.86	\$17,794.80	\$1,779.48	\$35.59	\$1,815.07	\$88.97
1D	562	1 BD	\$188,692.00	3.8%	\$1,123.65	\$234.58	\$16,291.44	\$1,629.14	\$32.58	\$1,661.72	\$81.46
1E	733	2 BD	\$236,759.00	3.8%	\$1,409.88	\$305.96	\$20,590.08	\$2,059.01	\$41.18	\$2,100.19	\$102.95
1F	594	1 BD	\$191,862.00	3.8%	\$1,142.53	\$247.94	\$16,685.64	\$1,668.56	\$33.37	\$1,701.93	\$83.43
2A	1,038	2 BD	\$352,920.00	3.8%	\$2,102.62	\$433.26	\$30,430.56	\$3,043.06	\$60.86	\$3,103.92	\$152.15
2B	644	1 BD	\$213,486.00	3.8%	\$1,860.83	\$268.81	\$25,555.68	\$2,555.57	\$51.11	\$2,606.68	\$127.78
2C	600	1 BD	\$209,100.00	3.8%	\$1,245.18	\$250.44	\$17,947.44	\$1,794.74	\$35.89	\$1,830.63	\$89.74
2D	733	2 BD	\$242,990.00	3.8%	\$1,446.99	\$305.96	\$21,035.40	\$2,103.54	\$42.07	\$2,145.61	\$105.18
2E	594	1 BD	\$196,911.00	3.8%	\$1,172.59	\$247.94	\$17,046.36	\$1,704.64	\$34.09	\$1,738.73	\$85.23
3A	1,038	2 BD	\$344,097.00	3.8%	\$2,049.08	\$433.26	\$29,788.08	\$2,978.81	\$59.56	\$3,038.37	\$148.94
3B	644	1 BD	\$216,223.00	3.8%	\$1,287.59	\$268.81	\$18,676.80	\$1,867.68	\$37.35	\$1,905.03	\$93.38
3C	600	1 BD	\$211,650.00	3.8%	\$1,260.36	\$250.44	\$18,129.60	\$1,812.96	\$36.36	\$1,849.32	\$90.65
3D	733	2 BD	\$246,105.00	3.8%	\$1,465.54	\$305.96	\$17,586.48	\$1,758.65	\$35.17	\$1,793.82	\$87.93
3E	627	1 BD	\$210,515.00	3.8%	\$1,253.66	\$261.71	\$18,184.44	\$1,818.44	\$36.37	\$1,854.81	\$90.92
Total	14,165		\$4,699,637.00							\$41,817.68	

¹ Please note that any differences in pricing between similarly sized units is based on market and sales projects which may, among other things, include the size or location of the unit within the condominium.

² Please note that the Common Area Payments are calculated based on the total percentage of the unit's square footage as compared to the total square footage of all of the units within the building.

EXHIBIT 6

Estimated Total Project Cost - 40A:20-3(h) as amended

a)	Cost of land and Improvements	Acquisition:	\$465,800
b)	Architect, Engineers and attorney's fees (paid or payable) in connection with the planning, construction and Financing	<u>Planning</u> Architect Engineer Attorney	 \$150,000 \$ 36,900 \$ 40,000
		<u>Construction</u> MEP Structural	 \$19,800 \$10,000
c)	Survey and Testing	Survey	\$6,400
d)	Project construction cost per preliminary contractor bids including site preparation		\$2,500,000
e)	Insurance, Interest and Financing during construction	Insurance Interest Columbia Bank	 \$13,321 \$113,130 \$28,000
f)	Cost of obtaining initial permanent financing		\$0
g)	commissions and other expenses payable with the initial lease or sale of units	5% Sales Cost	\$234,982
h)	Real estate taxes during construction		\$10,984.51
i)	Developers overhead based on a percentage of (d) above, to be computed in accordance with percentage given in law 40A:20-3(h)		\$188,333
	TOTAL		\$3,805,660.51

Certified by:

ADAM KUSHNER,
Principal
Kushner Studio

SERVICE CHARGE VS CONVENTIONAL
GREENLAND REALTY UR

*ASSUMING 74.34 TAX RATE WITH 2% ANNUAL INCREASE

NEW ASSESSMENTS BASED ON TAX ASSESSOR ANALYSIS

LAND	113,100	COUNTY	5%	EXISTING ASSESSMENT	205,100
BLDG	1,297,700	ADMIN	1%		
TOTAL	1,410,800			PROJECTED SERVICE CHARGE (1ST YEAR)	49,198

YEAR	ASC w/ Phase-In Less Land Tax Credit	ASC w/ 2% Annual Increase	ASC w/ 2% Annual Increase & Phase-In	County (5%)	Admin (1%)	Estimated Conventional Taxes On New Assessment	Staged Adj Rate	% of Conv.	Conventional Taxes at 51% (Estimated)	Current Taxes On Existing Assessment	Land Tax
1	40,790	49,198	49,198	2,460	492	104,879			53,488	15,247	8,408
2	41,606	50,182	50,182	2,509	502	106,976			54,558	15,552	8,576
3	42,438	51,186	51,186	2,559	512	109,116			55,649	15,863	8,748
4	43,287	52,209	52,209	2,610	522	111,298			56,762	16,180	8,922
5	44,153	53,253	53,253	2,663	533	113,524			57,897	16,504	9,101
6	45,036	54,319	54,319	2,716	543	115,795			59,055	16,834	9,283
7	45,936	55,405	55,405	2,770	554	118,111	20%	23,622	60,236	17,171	9,469
8	46,855	56,513	56,513	2,826	565	120,473	20%	24,095	61,441	17,514	9,658
9	47,792	57,643	57,643	2,882	576	122,882	20%	24,576	62,670	17,864	9,851
10	48,748	58,796	58,796	2,940	588	125,340	40%	50,136	63,923	18,222	10,048
11	49,723	59,972	59,972	2,999	600	127,847	40%	51,139	65,202	18,586	10,249
12	50,717	61,172	61,172	3,059	612	130,404	40%	52,161	66,506	18,958	10,454
13	69,144	62,395	79,807	3,990	798	133,012	60%	79,807	67,836	19,337	10,663
14	70,527	63,643	81,403	4,070	814	135,672	60%	81,403	69,193	19,724	10,876
15	71,937	64,916	83,031	4,152	830	138,385	60%	83,031	70,577	20,118	11,094
16	73,376	66,214	84,692	4,235	847	141,153	60%	84,692	71,988	20,521	11,316
17	103,639	67,538	115,181	5,759	1,152	143,976	80%	115,181	73,428	20,931	11,542
18	105,712	68,889	117,485	5,874	1,175	146,856	80%	117,485	74,896	21,350	11,773
19	107,826	70,267	119,834	5,992	1,198	149,793	80%	119,834	76,394	21,777	12,008
20	109,982	71,672	122,231	6,112	1,222	152,789	80%	122,231	77,922	22,212	12,249

TOTAL	1,259,223	1,195,382	1,463,512	73,176	14,635	2,548,281		1,029,394	1,299,623	370,465	204,289
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ASC phase-in reflects annual 2% increase in conventional taxes AND Gross Rents

GREENLAND REALTY URBAN RENEWAL, LLC
BLOCK 15305 Lot 6.01
136 Summit Ave

Block	Lot		Existing Prorated (subdvi.)	New Assessments	Land Tax	Good Faith ASC	Assessment (Exemption)
15305	6.01	Land	105,100	113,100			
		Bldg	100,000	1,297,700		409,977	1,297,700
		Total	205,100	1,410,800		409,977	1,297,700

**Est. In-Lieu of Full Property Tax Payments An Amount Equal
To A Percentage Of Taxes Otherwise Due On The Land and
Improvement According To The Following Stages:**

				ASC	Yr. Taxes* (Phased-In)
Stage One	From the 1st day of the month following substantial completion until the last day of the 6th year, the ASC shall be at 12% of Annual Revenue		8,408	\$ 49,197	0
Stage Two	Beginning on the 1st day of the 7th year and the last day of the 9th year of substantial completion, an amount equal to the greater of the ASC at 12% or 20% of the amount of taxes otherwise due on the value of the land and improvements;	8,408	\$	49,197	\$ 20,976
Stage Three	Beginning on the 1st day of the 10th year and the last day of the 12th year of substantial completion, an amount equal to the greater of the ASC at 12% or 40% of the amount of taxes otherwise due on the value of the land and improvements;	8,408	\$	49,197	\$ 41,952
Stage Four	Beginning on the 1st day of the 13th year and the last day of the 16th year of substantial completion, an amount equal to the greater of the ASC at 12% or 60% of the amount of taxes otherwise				

due on the value of the land and improvements; 8,408 \$ 49,197 \$ 62,927

Final Stage Beginning on the 1st day of the 17th year and the last day of the
20th year of substantial completion, an amount equal to the greater
of the ASC at 12% or 80% of the amount of taxes otherwise
due on the value of the land and improvements.

8,408 \$ 49,197 \$ 83,903

Yearly Land and Improvement Tax \$ 104,879

5/5/2015 (Based on 2014 tax rate of \$74.34 & 30.02% Assessment Ratio)

DATE: May 5, 2015
TO: Diana Jeffrey (For distribution to City Council and City Clerk)
FROM: Al Cameron, Fiscal Officer - Tax Collector's Office
SUBJECT: TWENTY YEAR TAX ABATEMENT: MARKET RATE RESIDENTIAL
CONDOMINIUM PROJECT-Greenland Realty Urban Renewal LLC,
136 Summit Avenue - Block 15305 Lot 6.01

CC: M. Cosgrove, E. Borja, E. Toloza, J. Monahan, M. Vigil, G. Corrado

INTRODUCTION:

The applicant, Greenland Realty Urban Renewal LLC, is applying for a twenty (20) year tax abatement under N.J.S.A. 40 A: 20-1 et seq. It will be the renovation of a vacant existing former health care facility into a nineteen (19) unit for sale market rate residential condominium project within the Summit and Fairmount Study Area Redevelopment Plan. The application fee of \$9,500 was paid.

LOCATION OF THE PROPERTY:

The property is located at the on the East side of Summit Avenue at the intersection of Jewett Avenue, known as 136 Summit Avenue it is Block 15305 Lot 6.01. The property to be rehabilitated is the former Fairmount Hospital.

PROPERTY TO BE CONSTRUCTED:

The proposed project will consist of nineteen (19) market rate residential condominium units in the rehabilitated former hospital building. Five (5) exterior on-grade parking spaces will be retained. They will be the only parking spaces for this project. The residential units will consist of the following:

<u>Unit Type</u>	<u>Number of Units</u>
One Bedroom	11
Two Bedroom	8

ESTIMATED TOTAL PROJECT COST:

The cost of construction estimated at \$2,500,000 is certified by Adam Kushner the applicant's architect. Total Project Cost is projected at \$3,805,660.51.

CONSTRUCTION SCHEDULE:

The applicant is prepared to begin construction within six (6) months of approval of the abatement application and completion is expected within eighteen (18) months of commencement.

ESTIMATED JOBS CREATED:

The applicant estimates creation of fifty-nine (59) jobs during Construction and no post-construction jobs. The applicant will execute a Project Employment and Contracting Agreement. However; based upon the estimated construction cost, a Project Labor Agreement is not required.

AFFORDABLE HOUSING TRUST FUND CONTRIBUTIONS:

GREELAND REALTY URBAN RENEWAL LLC AHTF PAYMENT

		Rate	Amount
Residential			
Units	19	\$1,500.00	\$28,500.00
Square footage			
Parking	870	\$ 1.50	\$1,305.00
Total AHTF Payment			<u>\$29,805.00</u>

CURRENT REAL ESTATE TAX:

The prorated existing assessment for the land is \$105,100 and the building is \$100,000. At the current tax rate of \$74.34 the total estimated annual existing land and building tax is \$15,842. The new land assessment is \$113,100 and the new building assessment is \$1,297,700. The first Quarter 2015 taxes are paid.

PROPOSED ABATEMENT:

The property is in Tier III of the Jersey City Tiered Tax Exemption Policy Map. The applicant has requested a term of the lesser of twenty-five (25) years from the date of approval of an ordinance approving the abatement or twenty (20) years from substantial completion of the project.

The tier III Tax Abatement Policy provides for a PILOT of a minimum of ten

percent (10%) of Annual gross revenue, a one percent (1%) City administrative fee and a five percent (5%) service charge to Hudson County. A twelve percent (12%) rate is proposed for this abatement.

The proposed staged adjustments would begin the first day of year seven (7). The ASC in years seven (7) through the end of year nine (9) would be the greater of twelve percent (12%) of gross revenue or twenty percent (20%) of conventional taxes. Beginning in year ten (10) through the end of year twelve (12) it would be the greater of twelve percent (12%) of Annual gross revenue, or forty percent (40%) of conventional taxes. Beginning in year thirteen (13) through the end of year sixteen (16) it would be the greater of twelve percent (12%) of Annual gross revenue, or sixty percent (60%) of conventional taxes. Beginning in year seventeen (17) until the end of year twenty (20) it would be the greater of twelve percent (12%) of Annual gross revenue, or eighty percent (80%) of conventional taxes.

The Tax Assessor's phase-in schedule assesses the Land at \$113,100 and the improvements at \$1,297,700 for the completed project. The PILOT would be the greater of the Annual Service Charge (ASC) or the result of the staged adjustments.

PROPOSED REVENUE TO THE CITY:

Once all units are sold the initial estimated Annual Service charge at the rate of twelve percent (12%) is \$49,198. The City Administrative fee at one percent (1%) would be \$ 491.98 and the Hudson County fee of five percent (5%) would be \$2,459.90.

Re: 136 Summit Avenue
Approximately 0.20 Acres
Block 15305, Lot 6.01
Summit & Fairmount Redevelopment Plan

PREAMBLE

THIS FINANCIAL AGREEMENT, [Agreement] is made the ____ day of ____, 2015, by and between **GREENLAND REALTY URBAN RENEWAL CO., LLC**, an urban renewal entity formed and qualified to do business under the provisions of the Long Term Tax Exemption Law of 2003, as amended and supplemented, N.J.S.A. 40A:20-1 et seq., having its principal office at 390 Broadway, 4th Floor, New York, NY 10013 [Entity], and the **CITY OF JERSEY CITY**, a Municipal Corporation of the State of New Jersey, having its principal office at 280 Grove Street, Jersey City, New Jersey 07302 [City].

RECITALS

WITNESSETH:

WHEREAS, the Entity is the Owner pursuant to Subdivision in Deed dated December 3, 2014, of certain property designated as Block 15305, Lot 6.01, more commonly known by the street address of 136 Summit Avenue, Jersey City, and more particularly described by the metes and bounds description set forth as Exhibit 1 to this Agreement; and

WHEREAS, this property is located within the boundaries of the Summit & Fairmount Redevelopment Plan Area; and

WHEREAS, the Entity plans to rehabilitate a three (3) story building with approximately nineteen (19) market rate residential condominium units and an exterior parking area to contain approximately five (5) on-grade parking spaces; [Project]; and

WHEREAS, on October 7, 2014, the Project received site plan approval from the Planning Board, which was memorialized by way of Resolution on November 18, 2014; and

WHEREAS, on March 17, 2015, the Entity filed an Application with the City for a long term tax exemption for the Project; and

WHEREAS, by the adoption of Ordinance _____ on _____, 2015, the Municipal Council approved a long term tax exemption for the Project and authorized the execution of a Financial Agreement; and

WHEREAS, the City made the following findings:

A. Relative Benefits of the Project when compared to the costs:

1. the current real estate tax generates revenue of only \$15,247, whereas, the Annual Service charge as estimated, will generate revenue to the City of approximately \$40,998;
2. as required by ordinance 13-088, the Entity shall pay the City the sum of \$9,935 on or before the effective date of the ordinance approving the Financial Agreement, and will pay the balance of \$19,870 as an affordable housing contribution as required by the ordinance;
3. it is expected that the Project will create approximately 59 new construction jobs and 0 new permanent full time jobs;
4. the project should stabilize and contribute to the economic growth of existing local business and to the creation of new businesses, which cater to the new occupants;
5. the Project will further the objectives of the Summit & Fairmount Redevelopment Plan Area, and will include the remediation of vacant property;
6. the City's Impact Analysis, on file with the Office of the City Clerk, indicates that the benefits of the Project outweigh the costs to the City; and

B. Assessment of the Importance of the Tax Exemption in obtaining development of the project and influencing the locational decisions of probable occupants:

1. the relative stability and predictability of the annual service charges will make the Project more attractive to investors and lenders needed to finance the Project; and
2. the relative stability and predictability of the service charges will allow the owner to stabilize its operating budget, allowing a high level of maintenance to the building over the life of the Project, which will attract occupants to the Project, insure the likelihood of stabilized rents to tenants and the success of the Project; and
3. have a positive impact on the surrounding area.

NOW, THEREFORE, in consideration of the mutual covenants herein contained, and for other good and valuable consideration, it is mutually covenanted and agreed as follows:

ARTICLE I - GENERAL PROVISIONS

Section 1.1 Governing Law

This Agreement shall be governed by the provisions of the Long Term Tax Exemption Law, as amended and supplemented, N.J.S.A. 40A:20-1 et seq., Executive Order of the Mayor 13-004, Disclosure of Lobbyist Status, Ordinance 02-075, and Ordinance _____, which authorized the execution of this Agreement. It being expressly understood and agreed that the City expressly relies upon the facts, data, and representations contained in the Application, attached hereto as Exhibit 3, in granting this tax exemption.

Section 1.2 General Definitions

Unless specifically provided otherwise or the context otherwise requires, when used in this Agreement, the following terms shall have the following meanings:

- i. Allowable Net Profit- The amount arrived at by applying the Allowable Profit Rate to Total Project Cost pursuant to N.J.S.A. 40A:20-3(c).
- ii. Allowable Profit Rate - The greater of 12% or the percentage per annum arrived at by adding 1.25% to the annual interest percentage rate payable on the Entity's initial permanent mortgage financing. If the initial permanent mortgage is insured or guaranteed by a governmental agency, the mortgage insurance premium or similar charge, if payable on a per annum basis, shall be considered as interest for this purpose. If there is no permanent mortgage financing, or if the financing is internal or undertaken by a related party, the Allowable Profit Rate shall be the greater of 12% or the percentage per annum arrived at by adding 1.25% per annum to the interest rate per annum which the municipality determines to be the prevailing rate on mortgage financing on comparable improvements in Hudson County. The provisions of N.J.S.A. 40A:20-3(b) are incorporated herein by reference.
- iii. Annual Gross Revenue - Any and all revenue derived from or generated by the Project of whatever kind or amount, whether received as rent from any tenants or income or fees from third parties, including but not limited to fees or income paid or received for parking, or as user fees or for any other services. No deductions will be allowed for operating or maintenance

costs, including, but not limited to gas, electric, water and sewer, other utilities, garbage removal and insurance charges, whether paid for by the landlord, tenant or a third party.

Annual Gross Revenue for Condominium - The amount equal to the annual aggregate constant payments of principal and interest, assuming a purchase money mortgage encumbering the condominium unit to have been in an original amount equal to the initial value of the unit with its appurtenant interest in the common elements as stated in the master deed, if unsold by the urban renewal entity, or, if the unit is held by a unit purchaser, from time to time, the most recent true consideration paid for a deed to the condominium unit in a bona fide arm's length sale transaction, but not less than the initial assessed valuation of the condominium unit assessed at 100% of the true value, plus the total amount of common expenses charged to the unit pursuant to the by laws of the condominium association. The constant payments to principal and interest shall be calculated by assuming a loan amount as stated above at the prevailing lawful interest rate for mortgage financing on comparable properties within the municipality as of the date of the recording of the unit deed, for a term equal to the full term of the exemption from taxation stipulated in this Agreement; and provided further that any gain realized by the Entity on the sale of any unit in fee simple, whether or not taxable under Federal or State law, shall not be included in computing gross revenue.

iv. Annual Service Charge - The amount the Entity has agreed to pay the City each year for municipal services supplied to the Project, which sum is in lieu of any taxes on the Improvements, pursuant to N.J.S.A. 40A:20-12. It shall include a payment for all annual excess profit.

v. Auditor's Report - A complete annual financial statement outlining the financial status of the Project, which shall also include a certification of Total Project Cost and clear computation of the annual Net Profit. The contents of the Auditor's Report shall have been prepared in conformity with generally accepted accounting principles and shall contain at a minimum the following: a balance sheet, a statement of income, a statement of retained earnings or changes in stockholders' equity, a statement of cash flows, descriptions of accounting policies, notes to financial statements and appropriate schedules and explanatory material results of operations, cash flows and any other items required by Law. The Auditor's Report shall be certified as to its conformance with such principles by a certified public accountant who is

licensed to practice that profession in the State of New Jersey.

vi. Certificate of Occupancy - A document, whether temporary or permanent, issued by the City authorizing occupancy of a building, in whole or in part, pursuant to N.J.S.A. 52:27D-133.

vii. Debt Service - The amount required to make annual payments of principal and interest or the equivalent thereof on any construction mortgage, permanent mortgage or other financing including returns on institutional equity financing and market rate related party debt for the Project for a period equal to the term of this Agreement.

viii. Default - Shall be a breach of or the failure of the Entity to perform any obligation imposed upon the Entity by the terms of this Agreement, or under the Law, beyond any applicable grace or cure periods.

ix. Entity - The term Entity within this Agreement shall mean Greenland Realty Urban Renewal Co., LLC, which Entity is formed and qualified pursuant to N.J.S.A. 40A:20-5. It shall also include any subsequent purchasers or successors in interest of the Project, provided they are formed and operate under the Law.

x. Improvements or Project - Any building, structure or fixture permanently affixed to the land and to be constructed and tax exempted under this Agreement.

xi. In Rem Tax Foreclosure or Tax Foreclosure - A summary proceeding by which the City may enforce a lien for taxes due and owing by tax sale, under N.J.S.A. 54:5-1 to 54:5-129 et seq.

xii. Land Taxes - The amount of taxes assessed on the value of land, on which the project is located and, if applicable, taxes on any pre-existing improvements. Land Taxes are not exempt; however, Land Taxes are applied as a credit against the Annual Service Charge.

xiii. Land Tax Payments - Payments made on the quarterly due dates, including approved grace periods if any, for Land Taxes as determined by the Tax Assessor and the Tax Collector.

xiv. Law - Law shall refer to the Long Term Tax Exemption Law, as amended and supplemented, N.J.S.A. 40A:20-1, et seq.; Executive Order of the Mayor 13-004, relating to long term tax exemption, as it may be supplemented; Ordinance 02-075 requiring Disclosure of Lobbyist Status and Ordinance _____, which authorized the execution of this Agreement and

all other relevant Federal, State or City statutes, ordinances, resolutions, rules and regulations.

xv. Minimum Annual Service Charge - The Minimum Annual Service Charge shall be the greater of: (a) the amount of the total taxes levied against all real property in the area covered by the Project in the last full tax year in which the area was subject to taxation, which amount the parties agree is \$15,247; or (b) the sum of \$40,998 per year, which sum is equal to the estimated Annual Service Charge will be due 12 months following Substantial Completion of the Project [Minimum Annual Service Charge for condominium is based on initial assessed value].

Following Substantial Completion, the Minimum Annual Service Charge set forth in subsection (b) shall be paid in each year in which the Annual Service Charge, calculated pursuant to N.J.S.A. 40A:20-12 or this Agreement, would be less than the Minimum Annual Service Charge.

xvi. Net Profit - The Annual Gross Revenues of the Entity less all annual operating and non-operating expenses of the Entity, all determined in accordance with generally accepted accounting principles, but:

(1) there shall be included in expenses: (a) all Annual Service charges paid pursuant to N.J.S.A. 40A:20-12; (b) all annual payments to the City of excess profits pursuant to N.J.S.A. 40A:20-15 or N.J.S.A. 40A:20-16; (c) an annual amount sufficient to amortize (utilizing the straight line method-equal annual amounts) the Total Project Cost and all capital costs determined in accordance with generally accepted accounting principles, of any other entity whose revenue is included in the computation of excess profits over the term of this agreement; (d) all reasonable annual operating expenses of the Entity and any other entity whose revenue is included in the computation of excess profits including the cost of all management fees, brokerage commissions, insurance premiums, all taxes or service charges paid, legal, accounting, or other professional service fees, utilities, building maintenance costs, building and office supplies and payments into repair or maintenance reserve accounts; (e) all payments of rent including but not limited to ground rent by the Entity; (f) all debt service; and

(2) there shall not be included in expenses either depreciation or obsolescence, interest on debt, except interest which is part of debt service, income taxes or salaries, bonuses or other compensation paid, directly or indirectly to directors, officers and stockholders of the entity, or

officers, partners or other persons holding a proprietary ownership interest in the entity.

xvii. Pronouns - He or it shall mean the masculine, feminine or neuter gender, the singular, as well as the plural, as context requires.

xviii. Substantial Completion - The determination by the City that the Project, in whole or in part, is ready for the use intended, which ordinarily shall mean the first date on which the Project receives, or is eligible to receive, any Certificate of Occupancy whether temporary or permanent for any portion of the Project.

xix. Termination - Any act or omission which by operation of the terms of this Financial Agreement shall cause the Entity to relinquish its tax exemption.

xx. Total Project Cost - The total cost of constructing the Project through the date a Certificate(s) of Occupancy is issued for the entire Project, which categories of cost are set forth in N.J.S.A. 40A:20-3(h). There shall be included in Total Project Cost the actual costs incurred by the Entity and certified by an independent and qualified architect or engineer, which are associated with site remediation and cleanup of environmentally hazardous materials or contaminants in accordance with State or Federal law and any extraordinary costs incurred including the cost of demolishing structures, relocation or removal of public utilities, cost of relocating displaced residents or buildings and the clearing of title. If the Service Charge is a percentage of Total Project Cost, then the Entity agrees that final Total Project Cost shall not be less than its estimated Total Project Cost.

ARTICLE II - APPROVAL

Section 2.1 Approval of Tax Exemption

The City hereby grants its approval for a tax exemption for all the Improvements to be constructed and maintained in accordance with the terms and conditions of this Agreement and the provisions of the Law which Improvements shall be constructed on certain property known on the Official Tax Assessor's Map of the City as: Block 15305, Lot 6.01, more commonly known by the street address 136 Summit Avenue, Jersey City, and described by metes and bounds in Exhibit 1 attached hereto.

Section 2.2 Approval of Entity

Approval is granted to the Entity whose Certificate of Formation is attached hereto as Exhibit 4. Entity represents that its Certificate contains all the requisite provisions of the Law;

has been reviewed and approved by the Commissioner of the Department of Community Affairs; and has been filed with, as appropriate, the Office of the State Treasurer or Office of the Hudson County Clerk, all in accordance with N.J.S.A. 40A:20-5.

Section 2.3 Improvements to be Constructed

Entity represents that it will renovate and rehabilitate an existing vacant former hospital building into a three (3) story building with approximately nineteen (19) market rate residential condominium units and a front-in parking area to contain approximately five (5) parking spaces; all of which is specifically described in the Application attached hereto as Exhibit 3.

Section 2.4 Construction Schedule

The Entity agrees to diligently undertake to commence construction and complete the Project in accordance with the Estimated Construction Schedule, attached hereto as Exhibit 5, and in compliance with any Redevelopment Agreement.

Section 2.5 Ownership, Management and Control

The Entity represents that it is the owner of the property upon which the Project is to be constructed. Upon construction, the Entity represents that the Improvements will be used, managed and controlled for the purposes set forth in this Agreement and any Redevelopment Agreement.

Section 2.6 Financial Plan

The Entity represents that the Improvements shall be financed in accordance with the Financial Plan attached hereto as Exhibit 6. The Plan sets forth a good faith estimate of Total Project Cost, the amortization rate on the Total Project Cost, the source of funds, the interest rates to be paid on construction financing, the source and amount of paid-in capital, and the terms of any mortgage amortization.

Section 2.7 Good Faith Estimate of Sales Prices

The Entity represents that its good faith projections of the initial sale prices and other revenue to the Project are set forth in Exhibit 7.

ARTICLE III - DURATION OF AGREEMENT

Section 3.1 Term

So long as there is compliance with the Law and this Agreement, it is understood and agreed by the parties hereto that this Agreement shall remain in effect for the earlier of 25 years

from the date of the adoption of Ordinance _____ on _____, 2015, which approved the tax exemption or 20 years from the original date of Substantial Completion of the Project or _____20_____. The tax exemption shall only be effective during the period of usefulness of the Project and shall continue in force only while the Project is owned by a corporation or association formed and operating under the Law.

ARTICLE IV - ANNUAL SERVICE CHARGE

Section 4.1 Annual Service Charge

In consideration of the tax exemption, the Entity shall make the following annual payments to the City for services provided to the Project:

i. City Service Charge: an amount equal to the greater of: the Minimum Annual Service Charge or an Annual Service Charge equal to 10% of the Annual Gross Revenue, which sum is initially estimated to be \$40,998 for the first 7 years of the term, which shall increase to 12% of the Annual Gross Revenue for years 8 through 14 of the term; and then increase to 14% of Annual Gross Revenue for years 15 through 20 of the term; and which shall be subject to statutory staged increases over the term of the tax exemption. The Annual Service Charge shall be billed initially based upon the Entity's estimates of Annual Gross Revenue, attached hereto as Exhibit 6. Thereafter, the Annual Service Charge shall be adjusted in accordance with this Agreement.

ii. County Service Charge: an amount equal to 5% of the Municipal Annual Service Charge shall be paid to the City and remitted by the City to the County.

iii. The Minimum Annual Service Charge pursuant to Section 1.2xv(a) shall be due beginning on the effective date of this Agreement. The Minimum Annual Service Charge pursuant to Section 1.2xv(b) shall be due 12 months following Substantial Completion of the Project. The City Service Charge and the County Annual Service Charge shall be due on the first day of the month following the Substantial Completion of the Project. In the event the Entity fails to timely pay the Minimum Annual Service Charge or the Annual Service Charge, the unpaid amount shall bear the highest rate of interest permitted in the case of unpaid taxes or tax liens on land until paid.

Section 4.2 Staged Adjustments

The Annual Service Charge shall be adjusted, in Stages over the term of the tax

exemption in accordance with N.J.S.A. 40A:20-12(b) as follows:

- i. Stage One: From the 1st day of the month following Substantial Completion until the last day of the 6th year, the Annual Service Charge shall be 10% of Annual Gross Revenue;
- ii. Stage Two: Beginning on the 1st day of the 7th year following Substantial Completion until the last day of the 9th year, an amount equal to the greater of the Annual Service Charge or 20% of the amount of the taxes otherwise due on the assessed value of the land and Improvements;
- iii. Stage Three: Beginning on the 1st day of the 10th year following the Substantial Completion until the last day of the 13th year, an amount equal to the greater of the Annual Service Charge or 40% of the amount of the taxes otherwise due on the assessed value of the land and Improvements;
- iv. Stage Four: Beginning on the 1st day of the 14th year following Substantial Completion until the last day of the 16th year, an amount equal to the greater of the Annual Service Charge or 60% of the amount of the taxes otherwise due on the assessed value of the land and Improvements;
- v. Final Stage: Beginning on the 1st day of the 17th year following Substantial Completion through the date the tax exemption expires, an amount equal to the greater of the Annual Service Charge or 80% of the amount of the taxes otherwise due on the assessed value of the land and Improvements.

Section 4.3 Land Tax

The Entity is required to pay both the Annual Service Charge and the Land Tax Payments. The Entity is obligated to make timely Land Tax Payments, including any tax on the pre-existing improvements, in order to be entitled to a Land Tax credit against the Annual Service Charge for the subsequent year. The Entity shall be entitled to credit for the amount, without interest, of the Land Tax Payments made in the last four preceding quarterly installments against the Annual Service Charge. In any quarter that the Entity fails to make any Land Tax Payments when due and owing, such delinquency shall render the Entity ineligible for any Land Tax Payment credit against the Annual Service Charge. No credit will be applied against the Annual Service Charge for a partial payment of Land Taxes. In addition, the City shall have,

among this remedy and other remedies, the right to proceed against the property pursuant to the In Rem Tax Foreclosure Act, N.J.S.A. 54:5-1, et seq. and/or declare a Default and terminate this Agreement.

Section 4.4 Quarterly Installments / Interest

The Entity expressly agrees that the Annual Service Charge shall be made in quarterly installments on those dates when real estate tax payments are due; subject, nevertheless, to adjustment for over or underpayment within thirty (30) days after the close of each calendar year. In the event that the Entity fails to pay the Annual Service Charge or any other charge due under this agreement, the unpaid amount shall bear the highest rate of interest permitted in the case of unpaid taxes or tax liens on the land until paid in full.

Section 4.5 Administrative Fee

The Entity shall also pay an annual Administrative Fee to the City in addition to the Annual Service Charge and Land Tax levy. The Administrative Fee shall be calculated as one (1%) percent of each prior year's Annual Service Charge. This fee shall be payable and due on or before December 31st of each year, and collected in the same manner as the Annual Service Charge.

Section 4.6 Affordable Housing Contribution and Remedies

A. **Contribution.** The Entity will pay the City the sum of \$29,805 or \$1,500 per unit and \$1.50 per square foot of parking as a contribution. The sum shall be due and payable as follows:

- i. 1/3 on or before the effective adoption date of the Ordinance approving the tax exemption;
- ii. 1/3 on or before the issuance of the first of any construction permit for the Project, but no later than six months after the date of the Financial Agreement; and
- iii. 1/3 on or before the date the first of any Certificate of Occupancy is issued for the Project, but no later than twenty-four (24) months after the date of the Financial Agreement.

Section 4.7 Material Conditions

It is expressly agreed and understood that the timely payments of Land Taxes, Minimum

Annual Service Charges, Annual Service Charges, including Annual Net Profits and any adjustments thereto, Administrative Fees, Affordable Housing Contributions, and any interest thereon, are Material Conditions of this Agreement.

ARTICLE V - PROJECT EMPLOYMENT AND CONTRACTING AGREEMENT

Section 5.1 Project Employment and Contracting Agreement

In order to provide City residents and businesses with certain employment and other economic related opportunities, the Entity is subject to the terms and conditions of the Project Employment and Contracting Agreement, attached hereto as Exhibit 8.

ARTICLE VI - CERTIFICATE OF OCCUPANCY

Section 6.1 Certificate of Occupancy

It is understood and agreed that it shall be the obligation of the Entity to obtain all Certificates of Occupancy in a timely manner so as to complete construction in accordance with the proposed construction schedule attached hereto as Exhibit 5. The failure to secure the Certificates of Occupancy shall subject the Property to full taxation for the period between the date of Substantial Completion and the date the Certificate of Occupancy is obtained.

Section 6.2 Filing of Certificate of Occupancy

It shall be the primary responsibility of the Entity to forthwith file with both the Tax Assessor and the Tax Collector a copy of each Certificate of Occupancy.

Failure of the Entity to file such issued Certificate of Occupancy as required by the preceding paragraph, shall not militate against any action or non-action, taken by the City, including, if appropriate retroactive billing with interest for any charges determined to be due, in the absence of such filing by the Entity.

Section 6.3 Construction Permits

The estimated cost basis disclosed by the Entity's application and proposed Financial Agreement may, at the option of the City, be used as the basis for the construction cost in the issuance of any construction permit for the Project.

ARTICLE VII - ANNUAL REPORTS

Section 7.1 Accounting System

The Entity agrees to maintain a system of accounting and internal controls established

and administered in accordance with generally accepted accounting principles.

Section 7.2 Periodic Reports

A. Auditor's Report: Within ninety (90) days after the close of each fiscal or calendar year, depending on the Entity's accounting basis that the Agreement shall continue in effect, the Entity shall submit to the Mayor and Municipal Council and the NJ Division of Local Government Services in the Department of Community Affairs, its Auditor's Report for the preceding fiscal or calendar year. The Auditor's Report shall include, but not be limited to gross revenue, and the terms and interest rate on any mortgage(s) associated with the purchase or construction of the Project and such details as may relate to the financial affairs of the Entity and to its operation and performance hereunder, pursuant to the Law and this Agreement. The Report shall clearly identify and calculate the Net Profit for the Entity during the previous year, the excess of which shall be paid to the City each year an excess profit is generated.

B. Total Project Cost Audit: Within ninety (90) days after Substantial Completion of the Project, the Entity shall submit to the Mayor, Municipal Council, the Tax Collector and the City Clerk, who shall advise those municipal officials required to be advised, an audit of Total Project Cost, including but not limited to an audit of actual construction costs as certified by the Project architect.

C. Disclosure Statement: On the anniversary date of the execution of this Agreement, and each and every year thereafter while this agreement is in effect, the Entity shall submit to the Municipal Council, the Tax Collector and the City Clerk, who shall advise those municipal officials required to be advised, a Disclosure Statement listing the persons having an ownership interest in the Project, and the extent of the ownership interest of each and such additional information as the City may request from time to time. All disclosures shall include ownership interests of the individual persons owning any corporate interest in the Entity.

Section 7.3 Inspection/Audit

The Entity shall permit the inspection of its property, equipment, buildings and other facilities of the Project and, if deemed appropriate or necessary, any other related Entity by representatives duly authorized by the City or the NJ Division of Local Government Services in

the Department of Community Affairs. It shall also permit, upon request, examination and audit of its books, contracts, records, documents and papers. Such examination or audit shall be made during the reasonable hours of the business day, in the presence of an officer or agent designated by the Entity for any year during which the tax exemption financial agreement was in full force and effect.

All costs incurred by the City to conduct a review of the Entity's audits, including reasonable attorneys' fees if appropriate, shall be billed to the Entity and paid to the City as part of the Entity's Annual Service Charge. Delinquent payments shall accrue interest at the same rate as for a delinquent service charge.

ARTICLE VIII- LIMITATION OF PROFITS AND RESERVES

Section 8.1 Limitation of Profits and Reserves

During the period of tax exemption as provided herein, the Entity shall be subject to a limitation of its profits pursuant to the provisions of N.J.S.A. 40A:20-15.

The Entity shall have the right to establish a reserve against vacancies, unpaid rentals, and reasonable contingencies in an amount equal to five (5%) percent of the Gross Revenue of the Entity for the last full fiscal year preceding the year and may retain such part of the Excess Net Profits as is necessary to eliminate a deficiency in that reserve, as provided in N.J.S.A. 40A:20-15. The reserve is to be non-cumulative, it being intended that no further credits thereto shall be permitted after the reserve shall have attained the allowable level of five (5%) percent of the preceding year's Gross Revenue.

Section 8.2 Annual Payment of Excess Net Profit

In the event the Net Profits of the Entity, in each year, exceeds the Allowable Net Profits for such year, then the Entity, within one hundred and twenty (120) days after the end of the year, shall pay such excess Net Profits to the City as an additional annual service charge; provided, however, that the Entity may maintain a reserve as determined pursuant to aforementioned paragraph 8.1. The calculation of the Entity's Excess Net Profits shall include those project costs directly attributable to site remediation and cleanup expenses and any other costs excluded in the definition of Total Project Cost in Section 1.2 (xx) of this Agreement even though those costs may have been deducted from the project costs for purposes of calculating the

annual service charge.

Section 8.3 Payment of Reserve/ Excess Net Profit Upon Termination, Expiration or Sale

The date of termination, expiration or sale shall be considered to be the close of the fiscal year of the Entity. Within ninety (90) days after such date, the Entity shall pay to the City the amount of the reserve, if any, maintained by it pursuant to this section and the balance of the Excess Net Profit, if any.

ARTICLE IX - ASSIGNMENT AND/OR ASSUMPTION

Section 9.1 Approval of Sale

Any sale or transfer of the Project, shall be void unless approved in advance by Ordinance of the Municipal Council. It is understood and agreed that the City, on written application by the Entity, will not unreasonably withhold its consent to a sale of the Project and the transfer of this Agreement provided 1) the new Entity does not own any other Project subject to long term tax exemption at the time of transfer; 2) the new Entity is formed and eligible to operate under the Law; 3) the Entity is not then in default of this Agreement or the Law; 4) the Entity's obligations under this Agreement are fully assumed by the new Entity; 5) the Entity pays in full the maximum transfer fee, 2% of the Annual Service Charge, as permitted by N.J.S.A. 40A:20-10(d); and 6) as to projects that are not Substantially Complete, the Entity is comprised of principals possessing substantially the same or better financial qualifications and credit worthiness as the Entity.

Nothing herein shall prohibit any transfer of the ownership interest in the Entity itself provided that the transfer, if greater than 12%, is disclosed to the City in the annual disclosure statement or in correspondence sent to the City in advance of the filing of the annual disclosure statement.

Section 9.2 Transfer Application Fee

Where the consent or approval of the City is sought for approval of a change in ownership or sale or transfer of the Project, the Entity shall be required to pay to the City a new tax exemption application fee for the legal and administrative services of the City, as it relates to

the review, preparation and/or submission of documents to the Municipal Council for appropriate action on the requested assignment. The fee shall be non-refundable.

ARTICLE X - COMPLIANCE

Section 10.1 Operation

During the term of this Agreement, the Project shall be maintained and operated in accordance with the provisions of the Law. Operation of Project under this Agreement shall not only be terminable as provided by N.J.S.A. 40A:20-1, et seq., as amended and supplemented, but also by a Default under this Agreement. The Entity's failure to comply with the Law shall constitute a Default under this Agreement and the City shall, among its other remedies, have the right to terminate the tax exemption.

Section 10.2 Disclosure of Lobbyist Representative

During the term of this Agreement, the Entity must comply with Executive Order 2002-005, and Ordinance 02-075, requiring Written Disclosure of Lobbyist Representative Status. The Entity's failure to comply with the Executive Order or the Ordinance shall constitute a Default under this Agreement and the City shall, among its other remedies, have the right to terminate the tax exemption.

ARTICLE XI - DEFAULT

Section 11.1 Default

Default shall be failure of the Entity to conform with the terms of this Agreement or failure of the Entity to perform any obligation imposed by the Law, beyond any applicable notice, cure or grace period.

Section 11.2 Cure Upon Default

Should the Entity be in Default, the City shall send written notice to the Entity of the Default [Default Notice]. The Default Notice shall set forth with particularity the basis of the alleged Default. The Entity shall have thirty (30) days, from receipt of the Default Notice, to cure any Default which shall be the sole and exclusive remedy available to the Entity. However, if, in the reasonable opinion of the City, the Default cannot be cured within sixty (60) days using reasonable diligence, the City will extend the time to cure.

Subsequent to such thirty (30) days, or any approved extension, the City shall have the

right to terminate this Agreement in accordance with Section 12.1.

Should the Entity be in default due to a failure to pay any charges defined as Material Conditions in Section 4.7, or a sale of the Project occurs without the consent of the City, the Entity shall not be subject to the default procedural remedies as provided herein but shall allow the City to proceed immediately to terminate the Agreement as provided in Article XII herein.

Section 11.3 Remedies Upon Default

The City shall, among its other remedies, have the right to proceed against the property pursuant to the In Rem Tax Foreclosure Act, N.J.S.A. 54:5-1, et seq. In order to secure the full and timely payment of the Annual Service Charge, the City on its own behalf, or on behalf of the Trustee, reserves the right to prosecute an In Rem Tax Foreclosure action against the Project Area in accordance with Applicable Law, as more fully set forth in this Financial Agreement.

In addition, the City may declare a Default and terminate this Agreement. Any default arising out of the Entity's failure to pay Land Taxes, the Minimum Annual Service Charge, Administrative Fees, Affordable Housing Contribution, or the Annual Service Charges shall not be subject to the default procedural remedies as provided herein, but shall allow the City to proceed immediately to terminate the Agreement as provided herein. All of the remedies provided in this Agreement to the City, and all rights and remedies granted to it by law and equity shall be cumulative and concurrent. No termination of any provision of this Agreement shall deprive the City of any of its remedies or actions against the Entity because of its failure to pay Land Taxes, the Minimum Annual Service Charge, Annual Service Charge, Affordable Housing Contribution or Administrative Fees. This right shall apply to arrearages that are due and owing at the time or which, under the terms hereof, would in the future become due as if there had been no termination. Further, the bringing of any action for Land Taxes, the Minimum Annual Service Charge, the Annual Service Charge, Affordable Housing Contribution, Administrative Fees, or for breach of covenant or the resort to any other remedy herein provided for the recovery of Land Taxes shall not be construed as a waiver of the rights to terminate the tax exemption or proceed with a tax sale or Tax Foreclosure action or any other specified remedy.

In the event of a Default on the part of the Entity to pay any charges set forth in Article

IV, the City among its other remedies, reserves the right to proceed against the Entity's land and property, in the manner provided by the In Rem Foreclosure Act, and any act supplementary or amendatory thereof. Whenever the word taxes appear or is applied directly, or impliedly to mean taxes or municipal liens on land, such statutory provisions shall be read, as far as is pertinent to this Agreement, as if the charges were taxes or municipal liens on land.

ARTICLE XII- TERMINATION

Section 12.1 Termination Upon Default of the Entity

In the event the Entity fails to cure or remedy the Default within the time period provided in Section 11.2, the City may terminate this Agreement upon thirty (30) days written notice to the Entity [Notice of Termination].

Section 12.2 Voluntary Termination by the Entity

The Entity may notify the City that it will relinquish its status as a tax exempt Project, after the expiration of one year from the Substantial Completion of the Project , as of the January 1st of the year next ensuing. The Notice of Voluntary Termination must be received by the City no later than October 1st of the tax year preceding the calendar year in which the termination is to occur. As of the date so set, the tax exemption, the Annual Service Charges and the profit and dividend restrictions shall terminate. However, under no circumstances will the Entity be entitled to any refund, in whole or in part, of any funds paid to the City to obtain the tax exemption, including but not limited to the Affordable Housing Contribution. In addition, the due date for all Affordable Housing Contribution and any other fees that the Entity agreed to pay under this Agreement, shall be accelerated so that all fees to be paid shall be due on January 1st as a condition precedent of the voluntary termination.

Section 12.3 Final Accounting

Within ninety (90) days after the date of termination, whether by affirmative action of the Entity or by virtue of the provisions of the Law or pursuant to the terms of this Agreement, the Entity shall provide a final accounting and pay to the City the reserve, if any, pursuant to the provisions of N.J.S.A. 40A:20-13 and 15 as well as any remaining excess Net Profits. For purposes of rendering a final accounting the termination of the Agreement shall be deemed to be the end of the fiscal year for the Entity.

Section 12.4 Conventional Taxes

Upon Termination or expiration of this Agreement, the tax exemption for the Project shall expire and the land and the Improvements thereon shall thereafter be assessed and conventionally taxed according to the general law applicable to other nonexempt taxable property in the City.

ARTICLE XIII - DISPUTE RESOLUTION

Section 13.1 Arbitration

In the event of a breach of the within Agreement by either of the parties hereto or a dispute arising between the parties in reference to the terms and provisions as set forth herein, either party may apply to the Superior Court of New Jersey by an appropriate proceeding, to settle and resolve the dispute in such fashion as will tend to accomplish the purposes of the Law. In the event the Superior Court shall not entertain jurisdiction, then the parties shall submit the dispute to the American Arbitration Association in New Jersey to be determined in accordance with its rules and regulations in such a fashion to accomplish the purpose of the Long Term Tax Exemption Law. The cost for the arbitration shall be borne by the Entity. The parties agree that the Entity may not file an action in Superior Court or with the Arbitration Association unless the Entity has first paid in full all charges defined in Section 4.7 as Material Conditions.

Section 13.2 Appeal of Assessment

In calculating the amount of the Staged Adjustments that is, taxes otherwise due, pursuant to Section 4.2 and N.J.S.A. 40A:20-12, either party may file an appeal of the conventional assessment to determine the value of land and improvements.

ARTICLE XIV - WAIVER

Section 14.1 Waiver

Nothing contained in this Financial Agreement or otherwise shall constitute a waiver or relinquishment by the City of any rights and remedies, including, without limitation, the right to terminate the Agreement and tax exemption for violation of any of the conditions provided herein. Nothing herein shall be deemed to limit the City's right to audit or recover any amount which the City has under law, in equity, or under any provision of this Agreement.

ARTICLE XV - INDEMNIFICATION

Section 15.1 Defined

It is understood and agreed that in the event the City shall be named as party defendant in any action by a third party alleging any breach, default or a violation of any of the provisions of this Agreement and/or the provisions of N.J.S.A. 40A:20-1 et seq., the Entity shall indemnify and hold the City harmless against any and all liability, loss, cost, expense (including reasonable attorneys' fees and costs), arising out of this Agreement. In addition, the Entity expressly waives all statutory or common law defenses or legal principles which would defeat the purposes of this indemnification. The Entity also agrees to defend the suit at its own expense. However, the City maintains the right to intervene as a party thereto, to which intervention the Entity consents; the expense thereof to be borne by the City.

ARTICLE XVI- NOTICE

Section 16.1 Certified Mail

Any notice required hereunder to be sent by either party to the other shall be sent by certified or registered mail, return receipt requested.

Section 16.2 Sent by City

When sent by the City to the Entity the notice shall be addressed to:

Greenland Realty Urban Renewal Co., LLC
390 Broadway, 4th Floor
New York, NY 10013

and

Genova Burns, LLC
30 Montgomery Street, 15th Floor
Jersey City, NJ 07302
Attn: Eugene T. Paolino, Esq.

unless prior to giving of notice the Entity shall have notified the City in writing otherwise.

In addition, provided the City is sent a formal written notice in accordance with this Agreement, of the name and address of Entity's Mortgagee, the City agrees to provide such Mortgagee with a copy of any notice required to be sent to the Entity.

Section 16.3 Sent by Entity

When sent by the Entity to the City, it shall be addressed to:

City of Jersey City, Office of the City Clerk

City Hall
280 Grove Street
Jersey City, New Jersey 07302,

with copies sent to the Corporation Counsel, the Business Administrator, and the Tax Collector unless prior to the giving of notice, the City shall have notified the Entity otherwise. The notice to the City shall identify the Project to which it relates, (i.e., the Urban Renewal Entity and the Property's Block and Lot number).

ARTICLE XVII-SEVERABILITY

Section 17.1 Severability

If any term, covenant or condition of this Agreement or the Application, except a Material Condition, shall be judicially declared to be invalid or unenforceable, the remainder of this Agreement or the application of such term, covenant or condition to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each term, covenant or condition of this Agreement shall be valid and be enforced to the fullest extent permitted by law.

If a Material Condition shall be judicially declared to be invalid or unenforceable and provided the Entity is not in Default of this Agreement, the parties shall cooperate with each other to take the actions reasonably required to restore the Agreement in a manner contemplated by the parties and the Law. This shall include, but not be limited to the authorization and re-execution of this Agreement in a form reasonably drafted to effectuate the original intent of the parties and the Law. However, the City shall not be required to restore the Agreement if it would modify a Material Condition, the amount of the periodic adjustments or any other term of this Agreement which would result in any economic reduction or loss to the City.

ARTICLE XVIII - MISCELLANEOUS

Section 18.1 Construction

This Agreement shall be construed and enforced in accordance with the laws of the State of New Jersey, and without regard to or aid of any presumption or other rule requiring construction against the party drawing or causing this Agreement to be drawn since counsel for both the Entity and the City have combined in their review and approval of same.

Section 18.2 Conflicts

The parties agree that in the event of a conflict between the Application and the language contained in the Agreement, the Agreement shall govern and prevail. In the event of conflict between the Agreement and the Law, the Law shall govern and prevail.

Section 18.3 Oral Representations

There have been no oral representations made by either of the parties hereto which are not contained in this Agreement. This Agreement, the Ordinance authorizing the Agreement, and the Application constitute the entire Agreement between the parties and there shall be no modifications thereto other than by a written instrument approved and executed by both parties and delivered to each party.

Section 18.4 Entire Document

This Agreement and all conditions in the Ordinance of the Municipal Council approving this Agreement are incorporated in this Agreement and made a part hereof.

Section 18.5 Good Faith

In their dealings with each other, utmost good faith is required from the Entity and the City.

ARTICLE XIX - EXHIBITS

Section 19 Exhibits

The following Exhibits are attached hereto and incorporated herein as if set forth at length herein:

1. Metes and Bounds description of the Project;
2. Ordinance of the City authorizing the execution of this Agreement;
3. The Application with Exhibits;
4. Certificate of the Entity;
5. Estimated Construction Schedule;
6. The Financial Plan for the undertaking of the Project;
7. Good Faith Estimate of Initial Sales Prices;
8. Project Employment and Contracting Agreement;
9. Architect's Certification of Actual Construction Costs.
10. Entity's Deed.

IN WITNESS WHEREOF, the parties have caused these presents to be executed the day and year first above written.

WITNESS:

GREENLAND REALTY URBAN RENEWAL CO., LLC

ATTEST:

CITY OF JERSEY CITY

ROBERT BYRNE
CITY CLERK

ROBERT KAKOLESKI
BUSINESS ADMINISTRATOR

PROJECT EMPLOYMENT & CONTRACTING AGREEMENT

This Project Employment & Contracting Agreement is made as of the ____ day of _____, 2015, between the **CITY OF JERSEY CITY** [City] having its principal office at 280 Grove Street, Jersey City, NJ 07302, and **GREENLAND REALTY URBAN RENEWAL CO., LLC** [Recipient], having its principal office at 390 Broadway, 4th Floor, New York, NY 10013.

I. Definitions:

The following words and terms, when used in this agreement, shall have the following meanings unless the context clearly indicates otherwise.

1. "City" means the Business Administrator of the City of Jersey City, or his designee, including any person or entity which enters into an agreement with the City to implement, in whole or in part, this agreement.
2. "Contractor" means any party performing or offering to perform a prime contract on behalf of the Recipient.
3. Construction Contract means any agreement for the erection, repair, alteration or demolition of any building, structure, bridge, roadway or other improvement on a Project Site.
4. "DEO" means the Division of Economic Opportunity under the Department of Administration, located at 280 Grove Street. DEO is in charge of Project Employment & Contracting coordination and monitoring on projects receiving abatements.
5. "Economic Incentive" means a tax abatement or tax exemption for a property or project which requires approval of the Municipal Council.
6. "Employment" includes positions created as a result of internal promotions, terminations, or expansions within the Recipient's work force which are to be filled by new employees. However, positions filled through promotion from within the Recipient's existing work force are not covered positions under this agreement.
7. Jersey City Employment and Training Corporation or "JCEPT" means the non-profit quasi public Entity with whom the City has an operating agreement to undertake certain employment services.
8. "Local Business" means a bona fide business located in Jersey City.
9. "Minority" means a person who is defined as such under federal or state law.

10. "Minority or Woman Owned Local Business" means a bona fide business located in Jersey City which is fifty-one (51%) percent or more owned and controlled by either a Minority or woman.
11. "Non-Traditional Jobs" means jobs which are held by less than twenty (20%) percent women, as reported by the New Jersey Department of Labor and Workforce Development, Division of Labor Market, and Demographic Research for Jersey City, which report shall be on file with the City Clerk.
12. "Permanent Jobs" mean newly created long term salaried positions, whether permanent, temporary, part time or seasonal.
13. "Project or Project Site" means the specific work location or locations specified in the contract.
14. The "Project Employment & Contracting Coordinator" or "Coordinator" is the employee in the Department of Administration presently, the Executive Director of the Jersey City Employment & Training Program, Inc., who is in charge of coordinating Project Employment & Contracting projects. Contractors and developers engaged in projects covered by Project Employment & Contracting Agreements will direct inquiries to the Coordinator. The Coordinator may refer a developer to the JCEPT or its one-stop career center so long as the City and JCEPT agreement is in full force and effect.
15. The "Project Employment & Contracting Monitor" or "Monitor" is the employee in the Department of Administration who is in charge of monitoring the site, collecting the reports and documentation, and other day-to-day Project Employment & Contracting administration as stipulated by this agreement.
16. The "Project Employment & Contracting Officer" or "Officer" is an employee of the Recipient who is designated by the Recipient to make sure the Recipient is in compliance with the Recipient's Project Employment & Contracting agreement.
17. "Recipient" means any individual, partnership, association, organization, corporation or other entity, whether public or private, or for profit or non-profit, or agent thereof, which receives an Economic Incentive and shall include any Contractor, Subcontractor or agent of the Recipient.
18. "The Registry" or "Jersey City Employment Registry" means a data base maintained by the City or its designee, of Jersey City residents seeking employment and Local Businesses, including Minority or Woman Owned Local Businesses, seeking contracts.
19. "Subcontract" means a binding legal relationship involving performance of a contract that is part of a prime contract.
20. "Subcontractor" means a third party that is engaged by the prime Contractor to perform under a subcontract all or part of the work included in an original contract.

21. "Substantial Completion" means the determination by the City that the Project, in whole or in part, is ready for the use intended, which ordinarily shall mean the date on which the Project receives, or is eligible to receive any Certificate of Occupancy for any portion of the Project.

II. Purpose: Construction Jobs, Business Contracting, Permanent Jobs

The City wishes to assure continuing employment opportunities for City residents, particularly residents who are Minorities, and business opportunities for Local Businesses, especially Minority and Women Owned Local Businesses, with employers located in or relocating to the City who are the Recipients of Economic Incentives. The City has determined to accomplish that goal by requiring the Recipient of an Economic Incentive to act in Good Faith, as defined herein, and discharge its obligations under this Agreement. To the extent mandated by State and Federal law and so long as the Entity discharges its Good Faith obligations under this agreement, the City acknowledges that the Recipient and its contractors are free to hire whomever they choose.

Because this project is not subject to the terms of a Project Labor Agreement during construction, this agreement shall apply to all Construction Jobs, Business Contracts and non-construction Permanent Jobs. Recipients are also required to notify any commercial tenants of employment services available from the City.

III. Recipient Designee:

The Recipient shall designate a principal officer of its firm to be responsible for administering the agreement detailed herein and to report to and confer with the City in order to discharge its Good Faith obligations as defined in this agreement. This officer should be designated as the Project Employment & Contracting Officer.

The Recipient shall send a letter designating its "Project Employment & Contracting Compliance Officer" to the Project Employment & Contracting Coordinator prior to any preconstruction meetings. An example of this letter can be found in Appendix 1. This Officer should also be present for all preconstruction meetings.

The Recipient should send a letter regarding the "Project Employment & Contracting Compliance Officer" to the employees of the Recipient's company. An example of this letter can be found in Appendix 2.

IV. Term:

This agreement shall be in effect for a period co-terminus with the effective period of the tax exemption [the Economic Incentive]. Thus, it will commence on the date the City Council adopted Ordinance _____, approving the tax exemption and terminate the earlier of 25 years from the date of the adoption of that Ordinance or 20 years from the date of Substantial Completion of the Project.

V. Good Faith Goals:

In the event the Recipient is able to demonstrate that its work force already meets the goals set forth below or is able to meet such goals during the term of this agreement, the Recipient shall only be required to submit the periodic certified manning and certified payroll reports described below to confirm ongoing compliance. All other Recipients must comply with the following Good Faith goals.

1. **Employment (Construction and Permanent Jobs):** The Recipient shall make a Good Faith effort to achieve the goal of a work force representing fifty-one (51%) percent City residents, fifty-one (51%) percent of whom are residents who are Minorities and, in Non-Traditional Jobs, six point nine (6.9%) percent of whom are residents who are women, it being understood that one employee may satisfy more than one category.
2. **Business Contracting:** The Recipient shall make a Good Faith effort to achieve the goal of awarding twenty (20%) percent of the dollar amount of its contracts to Local Businesses, fifty-one (51%) percent of which shall be Minority or Women Owned Local Businesses. If fifty-one (51%) percent of Minority or Women Owned Local Businesses cannot be obtained, that percentage of contracts must still be applied to local vendors.

VI. Good Faith Defined. Construction Jobs:

1. **Construction Jobs:** Good Faith shall mean compliance with all of the following conditions:

A. Initial Manning Report:

- i) Prior to the commencement of their work on the Project, each Contractor /Subcontractor shall prepare an Initial Manning Report.
- ii) The Initial Manning Report should contain an estimate of the total hours in each construction trade or craft and the number of hours to be worked by City residents, including a list of the number of minority residents and women residents that will work in each trade or craft, including the work hours to be performed by such employees of any and all Contractors and Subcontractors. Attached hereto as Appendix B is the Recipient's Initial Manning Report.
- iii) The Initial Manning Report shall be filed with the Project Employment and Contracting Monitor, who must accept said Report prior to the Recipient entering into any construction contract. An example of this acceptance letter is given in Appendix C.

B. Developer's Contracting Obligations

- i) Once the developer submits the project's initial manning report, he/she must forward a letter with requests for quotation or bid to Mayor Steven M. Fulop's Business Cooperative Program for local and minority vendors for any

construction or building operating goods, services and sub-contracting opportunities. An example of this letter is given in Appendix D.

- ii) The developer shall make a good faith effort to contact those businesses and individuals who submit bids. This effort must be documented by letter, which will be sent to Mayor Steven M. Fulop's Business Cooperative Program at DEO under the Department of Administration. An example of this letter can be found in Appendix D2.

C. Contractor's/Subcontractor's Compliance Statement

Prior to commencement of their work on the Project, each Contractor or Subcontractor must agree in writing to comply with this agreement and the employment goals elaborated herein. An example of this Compliance Statement can be found in Appendix E.

D. Union Statement of Using Its Best Efforts

- i) Prior to commencement of their work on the Project, the contractor/subcontractor must submit a statement expressing its adherence to the Project Employment & Contracting Agreement to each union with which he/she has a collective bargaining agreement covering workers to be employed on the project.
- ii) The Compliance Statement shall include a union statement for the particular union to sign, which claims the union will use its best efforts to comply with the employment goals articulated in the Project Employment & Contracting agreement. This compliance statement is detailed in Appendix F. A copy of the signed compliance statement must be sent to the Project Employment & Contracting Monitor in DEO under the Department of Administration before work starts in order for a developer to be in compliance.
- iii) The Recipient will require the Contractor or Subcontractor to promptly notify the City of any refusal or failure of a union to sign the statement. If a particular union refuses to sign a statement, the Recipient will document its efforts to obtain such statement and the reasons given by the union for not signing such statement, and submit such documentation to the Project Employment & Contracting Monitor in DEO under the Department of Administration.

E. Sub-Contractors

The developer shall require that each prime contractor be responsible for the compliance of his/her subcontractors with the aforementioned Project Employment & Contracting requirements during the performance of the contract. Whenever the contractor sub-contracts a portion of the work on the project, the contractor shall bind the subcontractor to the obligations contained in these supplemental conditions to the full extent as if he/she were the contractor.

F. Union Apprentices

The contractor is responsible for assuring that resident and minority apprentices account for at least fifty (50%) percent of the total hours worked by union apprentices on the job in each trade listed in which apprentices are employed, according to the apprentice-to-journey-worker ratio contained in the collective bargaining agreement between the various unions, and shall hold each of his/her subcontractors to this requirement. The Recipient will require the contractor or subcontractor to promptly notify the City of any refusal of a union to utilize resident and minority apprentices.

G. Monthly Manning Report

- i) The Recipient will cause the Contractor to complete and submit Monthly Project Manning Reports to the Project Employment & Contracting Monitor in DEO under the Department of Administration by the seventh day of the month following the month during which the work is performed, for the duration of the contract.
- ii) The report will accurately reflect the total hours in each construction trade or craft and the number of hours worked by City residents, including a list of the number of minority resident and women resident workers in each trade or craft, and will list separately the work hours performed by such employees of the Contractor and each of its Subcontractors during the previous month. The Monthly Manning Report shall be in the form attached hereto as Appendix G.
- iii) The Recipient is responsible for maintaining or causing the Contractor to maintain records supporting the reported work hours of its Contractors or Subcontractors.

H. Monthly Certified Payroll Report

- i) The Recipient will cause the Contractor to furnish the Project Employment & Contracting Monitor with copies of its weekly Certified Payroll reports. The reports will specify the residence, gender and ethnic/racial origin of each worker, work hours and rate of pay and benefits provided. The Certified Payroll report shall be in the form attached hereto as Appendix H.
- ii) Payroll reports must be submitted on a monthly basis with the Monthly Manning Report or the Recipient is no longer in compliance.

I. Equal Employment Opportunity Reports

Prior to commencement of work on the Project, the Recipient will request copies of the most recent Local Union Report (EEO-3) and Apprenticeship Information Report (EEO-2) which are required to be filed with the US Commission of Equal Employment Opportunity Commission by the collective bargaining unit. These reports will be forwarded to the Project Employment & Contracting Monitor within one month of the signing of the Project Employment & Contracting Agreement.

J. Other Reports

In addition to the above reports, the Recipient shall furnish such reports or other documents to the City as the City may request from time to time in order to carry out the purposes of this agreement.

K. Records Access

The Recipient will insure that the City will have reasonable access to all records and files reasonably necessary to confirm the accuracy of the information provided in the reports.

L. Work Site Access For Monitor

- i) The City will physically monitor the work sites subject to this agreement to verify the accuracy of the monthly reports. Each work site will be physically monitored approximately once every two weeks, and more frequently if it is deemed reasonably necessary by the City. The City's findings shall be recorded in a "Site Visit Report." An example of a bi-weekly site visit report can be found in Appendix I.
- ii) The Recipient shall require the Contractor and Sub-contractor to cooperate with the City's site monitoring activities and inform the City as to the dates they are working at the Project site. This includes specifically instructing the on-site construction manager about the monitoring process, and informing him/her that the monitor will contact him/her to set up an initial meeting. In the case of projects with multiple locations, the Recipient shall inform the City of the dates they are working at each site location(s) where they are working, in order to facilitate the monitoring.

VII. Good Faith Defined. Permanent Jobs:

1. **Permanent Jobs:** Good Faith shall mean compliance with all of the following conditions:

- A. Pre-hiring Job Awareness: At least eight (8) months prior to the hiring of a Recipient's permanent workforce, the Project Employment & Contracting officer for the Recipient will meet with the Coordinator, including the director of JCETP to discuss how the Recipient plans to hire its permanent workforce. The following issues should be covered in this meeting:
 - i) whether subcontractors will be used in the hiring process.
 - ii) the specific types of jobs that need to be filled.
 - iii) the qualifications needed for these particular jobs.
 - iv) possible training programs offered by the permanent employer.
 - v) the Recipient's goals and how it plans to meet these goals.
 - vi) any other issues which need to be addressed.

- B. Subcontractor Notification -- If the Recipient decides to subcontract any portion or all of its permanent workforce, then the Recipient must receive a signed acknowledgment from the subcontracting party that it will abide by the Project Employment & Contracting Agreement before said subcontractor begins staffing permanent employees. The Recipient must forward a copy of the signed acknowledgment to the Project Employment & Contracting Monitor. An example of this signed acknowledgment can be found in Appendix 3.
- C. Subcontractor Pre-Hiring Job Awareness Meeting -- Each subcontractor hired to staff permanent job positions must appoint a Project Employment & Contracting Officer to meet with the head of the Registry to discuss the same issues presented above in VI 1.A.(i)-(vi) and notify the City.
- D. Subcontractors of Subcontractors--Subcontractors of subcontractors are subject to the same requirements for the initial subcontractors.
- E. Documentation of Hiring Plan--Once the Pre-Hiring Job Awareness Meeting has taken place, the Recipient must put together a document with goals and totals for future permanent employment needs. This plan should summarize all that was discussed in the Pre-Hiring Awareness Meeting, list estimates for manpower needs, set residential and minority employment goals commensurate with the Project Employment & Contracting Agreement, and show how the Recipient plans to meet these goals. An example of this plan is found in Appendix 4.
- F. Pre-Hiring Notification: At least ten (10) working days prior to advertising for any employees, the Recipient or the Recipient's subcontractor shall provide the DEO and the JCEPT with a written notice, which shall state the job title, job description and minimum qualifications, rate of pay, hours of work and the hiring date for each position to be filled, in qualitative and objective terms which will enable the referral of qualified applicants to the Recipient.
- G. Advertisement: At the request of the City, or because the City does not have qualified applicants to refer to the Recipient, the Recipient will place an advertisement for the jobs in a newspaper which is regularly published in Jersey City. The Recipient must furnish the DEO with a copy of this advertisement.
- H. Pre-Hiring Interview: The Recipient shall interview any qualified applicants referred to it pursuant to the agreement. In the event advertisement is required, the Recipient agrees to interview any qualified persons responding to the advertisement.
- I. Monthly Employment Reports: The Recipient will submit written employment reports to the Project Employment & Contracting Monitor in the form to be provided by the City. The report will be submitted on the 1st day of every month. It will describe each job and state whether the job was filled or held by a City resident, minority resident or woman resident and date of hire. The report will explain in writing the reasons why any qualified referred applicant (or in the event advertisement is required, any qualified person responding to the advertisement) was not hired and the reason therefore. The form of this

report shall be in substantially the form found in Appendix 5, subject to such revision as the City deems appropriate and reasonable. Monthly reports may be extended to semi-annually reports once the initial workforce is hired.

- J. Record Access: The Recipient shall provide the City with reasonable access to all files and records including payroll and personnel information reasonably necessary to confirm the accuracy of the information set forth in the semi-annual reports.
- K. Work Place Access: The Recipient shall provide the City with reasonable access to the site to physically monitor the work site to verify the accuracy of the information set forth in the any reports.
- L. Other Reports, Documents: In addition to the above reports, the Recipient shall furnish such reports or other documents that the City may request from time to time in order to implement the purposes of this agreement.
- M. Incorporation of Agreement: The Recipient shall incorporate the provisions of this Agreement in all contracts, agreements and purchase orders for labor with any service, maintenance, security or management agent or Contractor engaged by the Recipient whose personnel will be assigned to the Recipient project.

VIII. Good Faith Defined. Business Contracts

- A. Good Faith shall mean compliance with all of the following conditions:

- i) Solicitation of Businesses:

- a) One month before the solicitation for any goods or services, the Recipient must forward a letter with a description of the goods or services to the Project Employment and Contracting Coordinator;
- b) The Recipient shall provide the City with a written Purchasing Report every month. The form of this report shall be in substantially the form found in Appendix 6.
- c) Pre-Hiring Notification: At least ten (10) working days prior to advertising for any employees, the Recipient or the Recipient's subcontractor shall provide the DEO and the JCEPT with a written notice, which shall state the job title, job description and minimum qualifications, rate of pay, hours of work and the hiring date for each position to be filled, in qualitative and objective terms which will enable the referral of qualified applicants to the Recipient.
- d) Advertisement: At the request of the City, or because the City does not have qualified applicants to refer to the Recipient, the Recipient will place an advertisement for the jobs in a newspaper which is regularly published in Jersey City. The Recipient must furnish the DEO with a copy of this advertisement.

- e) Pre-Hiring Interview: The Recipient shall interview any qualified applicants referred to it pursuant to the agreement. In the event advertisement is required, the Recipient agrees to interview any qualified persons responding to the advertisement.
 - f) Monthly Employment Reports: The Recipient will submit written employment reports to the Project Employment & Contracting Monitor in the form to be provided by the City. The report will be submitted on the 1st day of every month. It will describe each job and state whether the job was filled or held by a City resident, minority resident or woman resident and date of hire. The report will explain in writing the reasons why any qualified referred applicant (or in the event advertisement is required, any qualified person responding to the advertisement) was not hired and the reason therefore. The form of this report shall be in substantially the form found in Appendix 5, subject to such revision as the City deems appropriate and reasonable. Monthly reports may be extended to semi-annually reports once the initial workforce is hired.
 - g) Record Access: The Recipient shall provide the City with reasonable access to all files and records including payroll and personnel information reasonably necessary to confirm the accuracy of the information set forth in the semi-annual reports.
 - h) Work Place Access: The Recipient shall provide the City with reasonable access to the site to physically monitor the work site to verify the accuracy of the information set forth in the any reports.
 - i) Other Reports, Documents: In addition to the above reports, the Recipient shall furnish such reports or other documents that the City may request from time to time in order to implement the purposes of this agreement.
 - j) Incorporation of Agreement: The Recipient shall incorporate the provisions of this Agreement in all contracts, agreements and purchase orders for labor with any service, maintenance, security or management agent or Contractor engaged by the Recipient whose personnel will be assigned to the Recipient project.
- B. The Recipient pledges not to use local and local minority vendors solely as conduits for vendors that are not local and minority owned. Any discovery by Project Employment and Contracting Monitor of a Recipient, using the masthead of a local or minority owned business as a way to get credit for local or minority employment when it should not, will immediately subject the Recipient to the penalties listed in Section VIII (d) below.

IX. Good Faith Defined. Commercial Tenants at the Project Site

Good Faith shall mean compliance with all of the following conditions:

- A. The Recipient shall send all tenants of commercial space, including retail space, within the Project Site a Tenant Employment Services Guide in the form attached as Appendix 7.
- B. The Recipient shall require tenants of commercial, including any retail space to complete an annual questionnaire concerning the composition of the work force of each tenant. The completed questionnaire be submitted to the Project Employment & Contracting Monitor. The questionnaire shall be in the form attached as Appendix 8.
- C. The Recipient will send the results of its solicitation to the Project Employment & Contracting Monitor no later than December 1st of each year.

X. Notices of Violation:

- 1. Advisory Notice: The City will issue a written Advisory Notice to the Recipient if there is non-compliance with a Good Faith requirement as defined in this agreement. The Advisory Notice shall explain in sufficient detail the basis of the alleged violation. The Recipient shall have 7 days to correct the violation.
- 2. Violation Notice: If the alleged violation set forth in the Advisory Notice has not been corrected to the satisfaction of the City the City shall issue a Violation Notice to the Recipient. The Violation Notice shall explain in sufficient detail the basis of the alleged, continuing violation. The Recipient will have three (3) working days to correct the violation.
- 3. Correcting the Violation: Either or both the Advisory Notice or the Violation Notice may be considered corrected if the Recipient satisfies the requirements of this agreement and so advises the City in writing, subject to confirmation by the City.
- 4. Extension of Time to Correction: Either the Advisory Notice or the Violation Notice may be held in abeyance and the time for correction extended if the Recipient enters into satisfactory written agreement with the City for corrective action which is designed to achieve compliance. If Recipient fails to abide by the terms of such agreement the violation will be considered not corrected.

If the City determines that the Recipient is in violation after the expiration of the cure periods, the Recipient agrees that the City shall be entitled to the liquidated damages provided below.

XI. Liquidated Damages:

- 1. While reserving any other remedies the City may have at law or equity for a material breach of the above terms and conditions, the parties agree that damages for violations of this agreement by the Recipient cannot be calculated within any reasonable degree of mathematical certainty. Therefore, the parties agree that upon the occurrence of a material breach of any of the above terms and conditions and after notice and expiration

of any cure period, the City will be entitled to liquidated damages from the Recipient in the following amounts:

- A. Failure to file Initial Manning Report (Construction Jobs) or Pre-Hiring Notification (Permanent Jobs) or Pre-Contracting Notification (Business Contracts): an amount equal to Five percent (5%) increase in the estimated annual service charge as set forth in the Financial Agreement for each quarter or part thereof that the Recipient is non compliant.
- B. Failure to conduct Pre-hiring Interviews or submit Compliance Statement (Submit description of goods or services, (Business Contracting): an amount equal to Three (3%) percent of the estimated annual service charge as set forth in the Financial Agreement for each quarter or part thereof that the Recipient is non compliant.
- B. Failure to allow record or work place access or submit any other required reports (all categories): an amount equal to Three (3%) percent increase service charge as set forth in the Financial Agreement for each quarter or part thereof that the Recipient is non compliant.
- C. The use of the local or local minority business' masthead for labor or work supplied by a non local or local minority vendor: An amount equal to Ten (10%) service charge as set forth in the Financial Agreement for each quarter or part thereof, the Recipient is non compliant.

XII. Notices

Any notice required hereunder to be sent by either party to the other, shall be sent by certified mail, return receipt requested, addressed as follows:

1. When sent by the City to the Recipient it shall be addressed to:

Greenland Realty Urban Renewal Co., LLC
390 Broadway – 4th Floor
New York, NY 10013
Att:

and

2. When sent by the Recipient to the City, it shall be addressed to:

City of Jersey City
Department of Administration
Division of Economic Opportunity
Project Employment & Contracting Monitor
280 Grove Street
Jersey City, New Jersey 07302
Att: Division Director

and

Director of Jersey City Employment and Training Program, Inc
895 Bergen Avenue—2nd Floor
Jersey City, NJ 07306
Att: Executive Director

with separate copies to the Mayor and the Business Administrator.

XIII. Appendix

These forms are examples only and shall be in substantially the form on file in the Division of Economic Opportunity, subject to modifications from time to time by the City as necessary or appropriate.

1. Letter designating Recipient's Project Employment & Contracting Officer
2. Letter from Recipient to Employees of Recipient's Company
3. Acknowledgment of PECA compliance of Subcontractor
4. Example of Hiring Plan
5. Example of Monthly Employment Report
6. Example of Monthly Purchasing Report
7. Tenant Employment Services Guide
8. Commercial Retail Annual Questionnaire

XIV. Adoption, Approval, Modification:

This agreement shall take effect on the date that the Economic Incentive is approved by the Municipal Council.

XII. Controlling Regulations and Laws:

To the extent required by State and Federal Law and so long as the Entity discharges its Good Faith obligations under this agreement, the City agrees and acknowledges that the Recipient and its contractors are free to hire whomever they choose. If this agreement conflicts with any collective bargaining agreement, the City agrees to defer to such agreements so long as the Recipient provides the City with a copy of the offending provision in the collective bargaining agreement.

In the event there are any conflicts between this Agreement and any Project Labor Agreement, then as it pertains to construction jobs covered by the PLA, the Project Labor Agreement shall govern. Wherever possible, this Agreement shall be interpreted consistently with the Project Labor Agreement.

ATTEST:

CITY OF JERSEY CITY

Robert Byrne
City Clerk

Robert J. Kakoleski
Business Administrator

WITNESS:

GREENLAND REALTY URBAN
RENEWAL CO., LLC

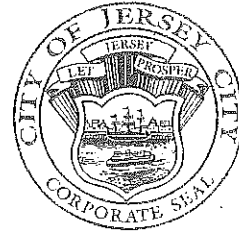
Secretary

President

City Clerk File No. Ord. 15.119

Agenda No. 3.K 1st Reading

Agenda No. _____ 2nd Reading & Final Passage



ORDINANCE OF JERSEY CITY, N.J.

COUNCIL AS A WHOLE
offered and moved adoption of the following ordinance:

CITY ORDINANCE 15.119

TITLE:

ORDINANCE AUTHORIZING AN AMENDMENT TO A TAX EXEMPTION AWARDED TO BLOCK 283 SOUTH URBAN RENEWAL, LLC, AN URBAN RENEWAL ENTITY, PURSUANT TO THE LONG TERM TAX EXEMPTION LAW N.J.S.A. 40A:20-1 ET SEQ., TO REFLECT A CHANGE IN THE PROJECT FROM A MARKET RATE CONDOMINIUM TO A MARKET RATE RENTAL PROJECT

THE MUNICIPAL COUNCIL OF THE CITY OF JERSEY CITY DOES ORDAIN:

WHEREAS, Block 283 South Urban Renewal, LLC, an urban renewal entity, formed and qualified to do business under the provisions of the Long Term Tax Exemption Law of 2003, N.J.S.A. 40A:20-1 et seq. [Entity]; and

WHEREAS, the Entity owns certain property known as Block 10004, Lot 2.01 (f/k/a Block 283, Lots A, B, C, D1, E1, J1, K, L, M, N, S and 5), on the City's Official Tax map, bounded by the streets by Rev. Msgr. Leroy McWilliams Place to the west, 9th Street to the north beyond Block 284, Erie Street to the east and Eighth Street to the south, and more specifically described by metes and bounds, in the application [Property]; and

WHEREAS, the Property is located within the Saint Francis Hospital Adaptive Re-Use Redevelopment Plan, as required by N.J.S.A. 40A:20-4 and N.J.S.A. 40A:12A-5(g); and

WHEREAS, on October 11, 2006, the Entity received a 20 year long term tax exemption to construct four (4) new buildings and substantially rehabilitating one (1) existing building (the Nursing School), containing approximately 101 market rate residential condominium units with approximately 15,000 square foot of retail/commercial space and a 22,703 square foot parking unit for 53 cars; and

WHEREAS, due to changes in market conditions outside the control of the Entity, the Project was delayed and it is no longer feasible to construct the Project as a market rate condominium project; and

WHEREAS, on July 17, 2015, the Entity applied to amend its tax abatement to convert the Project from a condominium project to a market rate residential rental project; reduce the commercial/retail square footage from 15,000 to 7,760; increase the parking spaces from 53 to 80 spots; reduce the term from 20 years to 10 years; reduce the number of structures from four (4) to one (1); and reduce the number of units from 101 to 99; and

WHEREAS, the application for an amendment seeks to sever the nursing school, known as Block 10004, Lot 2.01, from the Project, which is now and shall be hereinafter continue to pay conventional taxes; and

ORDINANCE AUTHORIZING AN AMENDMENT TO A TAX EXEMPTION AWARDED TO BLOCK 283 SOUTH URBAN RENEWAL, LLC, AN URBAN RENEWAL ENTITY, PURSUANT TO THE LONG TERM TAX EXEMPTION LAW N.J.S.A. 40A:20-1 ET SEQ., TO REFLECT A CHANGE IN THE PROJECT FROM A MARKET RATE CONDOMINIUM TO A MARKET RATE RENTAL PROJECT

WHEREAS, the actual construction costs are estimated to be \$19,650,000; and

WHEREAS, on June 22, 2007, the Entity made a prepayment to the City in the amount of \$330,998, and on November 22, 2007, the Entity made an initial payment of \$69,352 towards its Affordable Housing Trust Fund contribution, having a remaining balance due of \$135,703; and

WHEREAS, the Entity's prepayment of \$330,998 will be credited: 1) against the remaining balance due for affordable housing contribution of \$135,703; and 2) against the Annual Service Charge, pursuant to the Financial Agreement and to be amortized in equal sums over ten (10) years; and

WHEREAS, Block 283 South Urban Renewal, LLC, has agreed to:

1. pay the greater of (i) the Minimum Annual Service Charge or (ii) 10% of Annual Gross Revenue, which sum is estimated to be \$350,700, and which shall be subject to Revenue, which sum is estimated to be \$350,700, and which shall be subject to statutory staged increases over the term of the tax exemption;
2. pay an annual sum equal to 2% of each prior year's Annual Service Charge as an Administrative Fee or \$7,014;
3. provide employment and other economic opportunities for City residents and businesses;
4. pay to City for remittance to Hudson County, an equal to 5% of the Annual Service Charge upon receipt of that charge;
5. pay the sum of \$205,055 to the City's Affordable Housing Trust Fund against which the City shall credit \$69,352; and

WHEREAS, the City hereby determines that the relative benefits of the project outweigh the cost of the tax exemption, for the following reasons:

1. the current real estate taxes generate revenue of only \$72,777 if the property were subject to conventional taxes, whereas, the Annual Service Charge as estimated, will generate revenue of more than \$350,700, to the City and an additional sum of approximately \$17,535 to Hudson County;
2. it is expected that the Project will create approximately 200-300 jobs during construction and 35-60 new permanent jobs;
3. the Project will stabilize and contribute to the economic growth of businesses in the surrounding area;
4. the Project will further the overall redevelopment objectives of the Saint Francis Hospital Adaptive Re-Use Redevelopment Plan Area;
5. the City's impact analysis, on file with the Office of the City Clerk, indicates that the benefits of the Project outweigh the costs to the City; and

ORDINANCE AUTHORIZING AN AMENDMENT TO A TAX EXEMPTION AWARDED TO BLOCK 283 SOUTH URBAN RENEWAL, LLC, AN URBAN RENEWAL ENTITY, PURSUANT TO THE LONG TERM TAX EXEMPTION LAW N.J.S.A. 40A:20-1 ET SEQ., TO REFLECT A CHANGE IN THE PROJECT FROM A MARKET RATE CONDOMINIUM TO A MARKET RATE RENTAL PROJECT

WHEREAS, the City hereby determines that the tax exemption is important in obtaining development of the project and influencing the locational decisions of probable occupants for the following reasons:

1. the relative stability and predictability of the Annual Service Charges will make the Project more attractive to investors needed to finance the Project;
2. the relative stability and predictability of the Annual Service Charges will allow the owner to stabilize its operating budget, allowing a high level of maintenance to the building over the life of the Project, which will attract purchasers to the Project and insure the likelihood of the success of the Project; and

WHEREAS, Block 283 South Urban Renewal, LLC, has initially complied with Executive Order 2002-005 concerning "Disclosure of Lobbyist Representative Status" by filing an appropriate letter in the Office of the City Clerk.

NOW, THEREFORE, BE IT ORDAINED by the Municipal Council of the City of Jersey City that:

A. The application of Block 283 South Urban Renewal, LLC, an urban renewal company, formed and qualified to do business under the provisions of the Long Term Tax Exemption Law of 2003, to amend its tax abatement awarded on October 11, 2006, a copy of which is on file in the office of the City Clerk, to convert the Project from a condominium project to a market rate residential rental project; reduce the commercial/retail square footage from 15,000 to 7,760; increase the parking spaces from 53 to 80 spots; reduce the term from 20 years to 10 years; reduce the number of structures from four (4) to one (1); and reduce the number of units from 101 to 99, bounded by the streets by Rev. Msgr. Leroy McWilliams Place to the west, 9th Street to the north beyond Block 284, Erie Street to the east and Eighth Street to the south, more specifically described by metes and bounds in the application is hereby approved.

B. The one (1) existing building (the nursing school), Block 10004, Lot 2.02, is severed from this tax exemption and will continue to pay conventional taxes and the land and improvements.

C. The Mayor or Business Administrator is hereby authorized to execute a tax exemption Amended Financial Agreement and a Project Employment and Contracting Agreement. The Amended Financial Agreement shall include at a minimum the following terms and conditions:

1. Term: the earlier of 12 years from the adoption of the within Ordinance or 10 years from the date the project is Substantially Complete;
2. Annual Service Charge: each year the greater of:
 - (a) The Minimum Annual Service Charge equal to \$350,700, upon Project Completion, whether or not the Project is occupied; or
 - (b) 10% of Annual Gross Revenue, estimated at \$350,700, which shall be subject to statutory increases during the term of the tax exemption.

ORDINANCE AUTHORIZING AN AMENDMENT TO A TAX EXEMPTION AWARDED TO BLOCK 283 SOUTH URBAN RENEWAL, LLC, AN URBAN RENEWAL ENTITY, PURSUANT TO THE LONG TERM TAX EXEMPTION LAW N.J.S.A. 40A:20-1 ET SEQ., TO REFLECT A CHANGE IN THE PROJECT FROM A MARKET RATE CONDOMINIUM TO A MARKET RATE RENTAL PROJECT

3. Administrative Fee: 2% of the prior year's Annual Service Charge;
 4. County Payment: an additional 5% of the Annual Service Charge for remittance by the City to Hudson County;
 5. Affordable Housing Trust Fund: \$1,500 per unit x 99 units or \$148,500; \$1.50 x 15,000 square foot or \$22,500; and \$1.50 x 22,703 square foot parking garage unit, or \$34,054; for a total of \$205,055, against which the Entity shall receive a credit of \$69,352 for its initial payment. Such funds are non-refundable and non-transferrable in an event of a termination or expiration of the Amended Financial Agreement;
 6. Project: one (1) new building, containing approximately 99 market rate residential rental units with approximately 15,000 square foot of retail/commercial space and a 22,703 square foot parking unit for 53 cars;
 7. An obligation to execute a Project Employment and Contracting Agreement to insure employment and other economic benefits to City residents and businesses;
 8. The initial installment of the Affordable Housing Trust Fund contribution payment shall be due on execution of the Amended Financial Agreement, but in no event later than 90 days of the adoption of the ordinance. Interest shall accrue on such payments as of the 91st day at the same rate as the City charges for unpaid real estate taxes. In the event no payment is due as the result of the Prepayment credit, this paragraph may be inapplicable;
 9. The Amended Financial Agreement shall be executed by the Entity no later than 90 days following adoption of the within Ordinance. Failure to comply shall result in a repeal of the herein Ordinance and the tax exemption will be voided unless otherwise extended by the City's sole discretion;
 10. This Ordinance will sunset and the Tax Exemption will terminate unless construction of the Project is commenced within two (2) years of the adoption of the within Ordinance.
- D. The City Clerk shall deliver a certified copy of the Ordinance and Financial Agreement to the Tax Assessor and Director of the Division of Local Government Services.
- E. The application is on file with the office of the City Clerk. The Financial Agreement and Project Employment and Contracting Agreement shall be in substantially the form on file in the Office of the City Clerk, subject to such modification as the Business Administrator or Corporation Counsel deems appropriate or necessary.
- F. All ordinances and parts of ordinances inconsistent herewith are hereby repealed.
- G. This ordinance shall be part of the Jersey City Code as though codified and fully set forth therein. The City Clerk shall have this ordinance codified and incorporated in the official copies of the Jersey City Code.

ORDINANCE AUTHORIZING AN AMENDMENT TO A TAX EXEMPTION AWARDED TO BLOCK 283 SOUTH URBAN RENEWAL, LLC, AN URBAN RENEWAL ENTITY, PURSUANT TO THE LONG TERM TAX EXEMPTION LAW N.J.S.A. 40A:20-1 ET SEQ., TO REFLECT A CHANGE IN THE PROJECT FROM A MARKET RATE CONDOMINIUM TO A MARKET RATE RENTAL PROJECT

H. This ordinance shall take effect at the time and in the manner provided by law.

I. The City Clerk and Corporation Counsel be and they are hereby authorized and directed to change any chapter numbers, article numbers and section numbers in the event that the codification of this ordinance reveals that there is a conflict between those numbers and the existing code, in order to avoid confusion and possible accidental repealers of existing provisions.

NOTE: All material is new; therefore underlining has been omitted.
For purposes of advertising only, new matter is indicated by **bold face** and repealed matter by *italic*.

DJ/he
8/11/15

APPROVED AS TO LEGAL FORM

APPROVED: _____

Corporation Counsel

APPROVED: _____
Business Administrator

Certification Required ☐
Not Required ☐

ORDINANCE/RESOLUTION FACT SHEET – NON-CONTRACTUAL

This summary sheet is to be attached to the front of any resolution/ordinance that is submitted for Council consideration. Incomplete or vague fact sheets will be returned with the resolution/ordinance.

Full Title of Ordinance/Resolution

ORDINANCE AUTHORIZING AN AMENDMENT TO A TAX EXEMPTION AWARDED TO BLOCK 283 SOUTH URBAN RENEWAL, LLC, AN URBAN RENEWAL ENTITY, PURSUANT TO THE LONG TERM TAX EXEMPTION LAW N.J.S.A. 40A:20-1 ET SEQ., TO REFLECT A CHANGE IN THE PROJECT FROM A MARKET RATE CONDOMINIUM TO A MARKET RATE RENTAL PROJECT

Initiator

Department/Division	Administration	Mayor's Office
Name/Title	Marcos Vigil	Deputy Mayor
Phone/email	201-547-6542	mvigil@jcnj.org

Note: Initiator must be available by phone during agenda meeting (Wednesday prior to council meeting @ 4:00 p.m.)

Purpose

This Ordinance amends a tax exemption awarded in 2006 to Block 283 South Urban Renewal, LLC to convert the Project from a condominium project to a market rate residential rental project; reduce the commercial/retail square footage from 15,000 to 7,760; increase the parking spaces from 53 to 80 spots; reduce the term from 20 years to 10 years; reduce the number of structures from four (4) to one (1); and reduce the number of units from 101 to 99. An existing structure a/k/a the Nursing School that was previously included in the tax exemption, is severed from this Project and will continue to pay conventional taxes.

I certify that all the facts presented herein are accurate.

Signature of Department Director

Date

Rev. 8-10-15
Long Term Tax Exemption
N.J.S.A. 40A:20-1, et seq.
(Market Rate Residential Rental)

Re: Block 283 South Urban Renewal, LLC
Approximately .771 Acres
Block 10004, Lot 2.01 (formerly Block 283, Lots
A,B,C,D1,E1,J1, K,L,M,N,S and 5)
Saint Francis Hospital Adaptive Re-Use
Redevelopment Plan Area

AMENDED AND RESTATED FINANCIAL AGREEMENT

PREAMBLE

THIS AMENDMENT TO THE FINANCIAL AGREEMENT, [Amendment to Agreement] is made the ____ day of _____, 2015, by and between **Block 283 South Urban Renewal, LLC**, an urban renewal entity formed and qualified to do business under the provisions of the Long Term Tax Exemption Law of 1992, as amended and supplemented, N.J.S.A. 40A:20-1 et seq., having its principal office at 279 Grove Street, Jersey City, NJ 07302 [Entity], and the **CITY OF JERSEY CITY**, a Municipal Corporation of the State of New Jersey, having its principal office at 280 Grove Street, Jersey City, New Jersey 07302 [City].

RECITALS

WITNESSETH:

WHEREAS, the Entity is the Owner under a Deed dated October 26, 2006, of certain property designated as Block 283, Lots A, B, C, D1, E1, J1, K, L, M, N, S and 5, bounded by streets by Rev. Msgr. Leroy McWilliams Place to the west, 9th Street to the north, Erie Street to the east and Eighth Street to the south, and more particularly described by the metes and bounds description set forth as Exhibit 1 to this Agreement; and

WHEREAS, this property is located within the boundaries of the Saint Francis Hospital Adaptive Re-Use Redevelopment Plan Area; and

WHEREAS, on October 11, 2006, The Entity received a 20 year tax exemption to construct four (4) new buildings and substantially rehabilitating one (1) existing building (the

Nursing School), containing approximately 101 market rate residential condominium units with approximately 15,000 square foot of retail/commercial space and a 22,703 square foot parking unit for 53 cars [Project]; and

WHEREAS, due to changes in market conditions outside the control of the Entity, the Project was delayed and it is no longer feasible to construct the Project as a market rate condominium project; and

WHEREAS, on July 17, 2015, the Entity applied to amend its tax abatement to convert the Project from a condominium project to a market rate residential rental project; reduce the number of structures from four (4) to one (1); reduce the term from 20 years to 10 years; and reduce the number of units from 101 to 99; and

WHEREAS, the application for an amendment seeks to sever the nursing school, known as Block 10004, Lot 2.02 (formerly Block 283, Lots A, B, C, D1, E1, J1, K, L, M, N, S and 5), from the Project and the tax exemption, which is now and shall be hereinafter continue to pay conventional taxes; and

WHEREAS, the Entity recorded a Corrective Deed on July 30, 2015, reflecting ownership of the Property known as Block 10004, Lot 2.01 in the name of the Entity, set forth as Exhibit 2 to this Amendment to the Agreement; and

WHEREAS, the actual construction costs are estimated to be \$19,650,000; and

WHEREAS, the City made the following findings:

A. Relative Benefits of the Project when compared to the costs:

1. the current real estate tax generates revenue of only \$72,777 if the property were subject to conventional taxes, whereas, the Annual Service charge as estimated, and will generate revenue to the City of approximately \$350,700;
2. the Entity shall pay the City the sum of \$205,055, as an affordable housing contribution pursuant to Ordinance 03-112, against which the City shall credit \$69,352 for a payment the Entity previously made; and
3. it is expected that the Project will create approximately 200-300 jobs during construction and 35-60 new permanent jobs;
4. the project should stabilize and contribute to the economic growth of

existing local business and to the creation of new business, which cater to the new residents;

5. the Project will further the redevelopment objectives of the Saint Francis Hospital Adaptive Re-Use Redevelopment Plan;
6. the City's impact analysis, on file with the Office of the City Clerk, indicates that the benefits of the Project outweigh the costs to the City; and

B. Assessment of the Importance of the Tax Exemption in obtaining development of the project and influencing the locational decisions of probable occupants:

1. the relative stability and predictability of the annual service charges will make the Project more attractive to investors and lenders needed to finance the Project; and
2. the relative stability and predictability of the service charges will allow the owner to stabilize its operating budget, allowing a high level of maintenance to the building over the life of the Project, which will insure the likelihood of the success of the Project and insure that it will have a positive impact on the surrounding area; and

WHEREAS, by the adoption of Ordinance __-__ on _____, 2015, the Municipal Council approved the above findings and the tax exemption application and authorized the execution of this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants herein contained, and for other good and valuable consideration, it is mutually covenanted and agreed as follows:

ARTICLE I - GENERAL PROVISIONS

Section 1.1 Governing Law

This Agreement shall be governed by the provisions of the Long Term Tax Exemption Law, as amended and supplemented, N.J.S.A. 40A:20-1 et seq., Executive Order of the Mayor, 02-003, Ordinance 02-075, and Ordinance 06-119, which authorized the execution of this Agreement. It being expressly understood and agreed that the City expressly relies upon the facts, data, and representations contained in the Application, attached hereto as Exhibit 3, in granting this tax exemption.

Section 1.2 General Definitions

Unless specifically provided otherwise or the context otherwise requires, when used in this Agreement, the following terms shall have the following meanings:

- i. Allowable Net Profit- The amount arrived at by applying the Allowable Profit Rate to Total Project Cost pursuant to N.J.S.A. 40A:20-3(c).
- ii. Allowable Profit Rate - The greater of 12% or the percentage per annum arrived at by adding 1.25% to the annual interest percentage rate payable on the Entity's initial permanent mortgage financing. If the initial permanent mortgage is insured or guaranteed by a governmental agency, the mortgage insurance premium or similar charge, if payable on a per annum basis, shall be considered as interest for this purpose. If there is no permanent mortgage financing, or if the financing is internal or undertaken by a related party, the Allowable Profit Rate shall be the greater of 12% or the percentage per annum arrived at by adding 1.25% per annum to the interest rate per annum which the municipality determines to be the prevailing rate on mortgage financing on comparable improvements in Hudson County. The provisions of N.J.S.A. 40A:20-3(b) are incorporated herein by reference.
- iii. Annual Gross Revenue - The amount equal to the annual aggregate constant payments of principal and interest, assuming a purchase money mortgage encumbering the condominium unit to have been in an original amount equal to the initial value of the unit with its appurtenant interest in the common elements as stated in the master deed, if unsold by the urban renewal entity, or, if the unit is held by a unit purchaser, from time to time, the most recent true consideration paid for a deed to the condominium unit in a bona fide arm's length sale transaction, but not less than the initial assessed valuation of the condominium unit assessed at 100% of the true value, plus the total amount of common expenses charged to the unit pursuant to the by laws of the condominium association. The constant payments to principal and interest shall be calculated by assuming a loan amount as stated above at the prevailing lawful interest rate for mortgage financing on comparable properties within the municipality as of the date of the recording of the unit deed, for a term equal to the full term of the exemption from taxation stipulated in this Agreement; and provided further that any gain realized by the Entity on the sale of any unit in fee simple, whether or not taxable under Federal or State law, shall not be included in computing gross revenue.

iv. Annual Service Charge - The amount the Entity has agreed to pay the City for municipal services supplied to the Project, which sum is in lieu of any taxes on the Improvements, pursuant to N.J.S.A. 40A:20-12.

v. Auditor's Report - A complete financial statement outlining the financial status of the Project (for a period of time as indicated by context), which shall also include a certification of Total Project Cost and clear computation of Net Profit. The contents of the Auditor's Report shall have been prepared in conformity with generally accepted accounting principles and shall contain at a minimum the following: a balance sheet, a statement of income, a statement of retained earnings or changes in stockholders' equity, a statement of cash flows, descriptions of accounting policies, notes to financial statements and appropriate schedules and explanatory material results of operations, cash flows and any other items required by Law. The Auditor's Report shall be certified as to its conformance with such principles by a certified public accountant who is licensed to practice that profession in the State of New Jersey.

vi. Certificate of Occupancy - A document, whether temporary or permanent, issued by the City authorizing occupancy of a building, in whole or in part, pursuant to N.J.S.A. 52:27D-133.

vii. Debt Service - The amount required to make annual payments of principal and interest or the equivalent thereof on any construction mortgage, permanent mortgage or other financing including returns on institutional equity financing and market rate related party debt for the project for a period equal to the term of this agreement.

viii. Default - Shall be a breach of or the failure of the Entity to perform any obligation imposed upon the Entity by the terms of this Agreement, or under the Law, beyond any applicable grace or cure periods.

ix. Entity - The term Entity within this Agreement shall mean **Block 283 South Urban Renewal, LLC**, which Entity is formed and qualified pursuant to N.J.S.A. 40A:20-5. It shall also include any subsequent purchasers or successors in interest of the Project, provided they are formed and operate under the Law.

x. Improvements or Project - Any building, structure or fixture permanently affixed to the land and to be constructed and tax exempted under this Agreement.

xi. In Rem Tax Foreclosure or Tax Foreclosure - A summary proceeding by which the City may enforce a lien for taxes due and owing by tax sale, under N.J.S.A. 54:5-1 to 54:5-129 et seq.

xii. Land Taxes - The amount of taxes assessed on the value of land, on which the project is located and, if applicable, taxes on any pre-existing improvements. Land Taxes are not exempt; however, Land Taxes are applied as a credit against the Annual Service Charge.

xiii. Land Tax Payments - Payments made on the quarterly due dates, including approved grace periods if any, for Land Taxes as determined by the Tax Assessor and the Tax Collector.

xiv. Law - Law shall refer to the Long Term Tax Exemption Law, as amended and supplemented, N.J.S.A. 40A:20-1, et seq.; Executive Order of the Mayor 02-003, relating to long term tax exemption, as it may be amended and supplemented; Ordinance 02-075, and Ordinance 06-119, which authorized the execution of this Agreement and all other relevant Federal, State or City statutes, ordinances, resolutions, rules and regulations.

xv. Minimum Annual Service Charge - The Minimum Annual Service Charge shall be the total taxes levied against all real property in the area covered by the Project in the last full tax year in which the area was subject to taxation, which amount the parties agree is \$72,777.

xvi. Net Profit - The Gross Revenues of the Entity less all operating and non-operating expenses of the Entity, all determined in accordance with generally accepted accounting principles, but:

(1) there shall be included in expenses: (a) all Annual Service charges paid pursuant to N.J.S.A. 40A:20-12; (b) all payments to the City of excess profits pursuant to N.J.S.A. 40A:20-15 or N.J.S.A. 40A:20-16; (c) an annual amount sufficient to amortize (utilizing the straight line method-equal annual amounts) the Total Project Cost and all capital costs determined in accordance with generally accepted accounting principles, of any other entity whose revenue is included in the computation of excess profits over the term of this agreement; (d) all reasonable annual operating expenses of the Entity and any other entity whose revenue is included in the computation of excess profits including the cost of all management fees, brokerage commissions, insurance premiums, all taxes or service charges paid, legal, accounting, or other professional

service fees, utilities, building maintenance costs, building and office supplies and payments into repair or maintenance reserve accounts; (e) all payments of rent including but not limited to ground rent by the Entity; (f) all debt service; and

(2) there shall not be included in expenses either depreciation or obsolescence, interest on debt, except interest which is part of debt service, income taxes or salaries, bonuses or other compensation paid, directly or indirectly to directors, officers and stockholders of the entity, or officers, partners or other persons holding a proprietary ownership interest in the entity.

xvii. Pronouns - He or it shall mean the masculine, feminine or neuter gender, the singular, as well as the plural, as context requires.

xviii. Substantial Completion - The determination by the City that the Project, in whole or in part, is ready for the use intended, which ordinarily shall mean the date on which the Project receives, or is eligible to receive any Certificate of Occupancy for any portion of the Project.

xix. Termination - Any act or omission which by operation of the terms of this Financial Agreement shall cause the Entity to relinquish its tax exemption.

xx. Total Project Cost - The total cost of constructing the Project through the date a Certificate(s) of Occupancy is issued for the entire Project, which categories of cost are set forth in N.J.S.A. 40A:20-3(h). There shall be included in Total Project Cost the actual costs incurred by the Entity and certified by an independent and qualified architect or engineer, which are associated with site remediation and cleanup of environmentally hazardous materials or contaminants in accordance with State or Federal law and any extraordinary costs incurred including the cost of demolishing structures, relocation or removal of public utilities, cost of relocating displaced residents or buildings and the clearing of title. The Entity agrees that final Total Project Cost shall not be less than its estimated Total Project Cost.

ARTICLE II - APPROVAL

Section 2.1 Approval of Tax Exemption

The City hereby grants its approval for a tax exemption for all the Improvements to be constructed and maintained in accordance with the terms and conditions of this Agreement and the provisions of the Law which Improvements shall be constructed on certain property known

on the Official Tax Assessor's Map of the City as: Block 10004, Lot 2.01, bounded by the streets by Rev. Msgr. Leroy McWilliams Place to the west, 9th Street to the north beyond Block 284, Erie Street to the east and Eighth Street to the south, and described by metes and bounds in Exhibit 1 and Exhibit 2 attached hereto. The property known as Block 10004, Lot 2.02, a/k/a the nursing school, is severed from this Project and is not included in this tax exemption financial agreement.

Section 2.2 Approval of Entity

Approval is granted to the Entity whose Certificate of Formation is attached hereto as Exhibit 4. Entity represents that its Certificate contains all the requisite provisions of the Law; has been reviewed and approved by the Commissioner of the Department of Community Affairs; and has been filed with, as appropriate, the Office of the State Treasurer or Office of the Hudson County Clerk, all in accordance with N.J.S.A. 40A:20-5.

Section 2.3 Improvements to be Constructed

The Entity amends the original tax exemption awarded on October 11, 2006, a copy of which is on file in the office of the City Clerk, for the construction of four (4) new buildings, to convert the Project from a market rate condominium project to a market rate residential rental project; reduce the number of structures from four (4) to one (1); sever the rehabilitation of the existing structure, otherwise known as the nursing school, from this tax exemption, whereby that existing structure will not enjoy a tax exemption but will continue to pay conventional taxes; reduce the term from 20 years to 10 years; and reduce the number of units from 101 to 99, and reduce the commercial/retail square footage from 15,000 square foot to 7,760 square feet, and increase the parking capacity from 53 cars to 80 cars, all of which is specifically described in the Application attached hereto as Exhibit 3.

Section 2.4 Construction Schedule

The Entity agrees to diligently undertake to commence construction and complete the Project in accordance with the Estimated Construction Schedule, attached hereto as Exhibit 5.

Section 2.5 Ownership, Management and Control

The Entity represents that it is the owner of the property upon which the Project is to be constructed. Upon construction, the Entity represents that the Improvements will be managed

and controlled by the Entity as a market rate residential project.

Section 2.6 Financial Plan

The Entity represents that the Improvements shall be financed in accordance with the Financial Plan attached hereto as Exhibit 6. The Plan sets forth estimated Total Project Cost, the amortization rate on the Total Project Cost, the source of funds, the interest rates to be paid on construction financing, the source and amount of paid-in capital, and the terms of any mortgage amortization.

Section 2.7 Good Faith Estimate of Initial Sales

The Entity represents that its good faith projections of the initial rents for units in the Project are set forth in Exhibit 7.

ARTICLE III - DURATION OF AGREEMENT

Section 3.1 Term

So long as there is compliance with the Law and this Agreement, it is understood and agreed by the parties hereto that this Amendment to the Original Agreement shall remain in effect for the earlier of 12 years from the date of the adoption of Ordinance ____ - ____ on _____, 2015, which approved the tax exemption or 10 years from the date of Substantial Completion of the Project. The tax exemption shall only be effective during the period of usefulness of the Project and shall continue in force only while the Project is owned by a corporation or association formed and operating under the Law.

ARTICLE IV - ANNUAL SERVICE CHARGE

Section 4.1 Annual Service Charge

In consideration of the tax exemption, the Entity shall make the following payments to the City:

i. City Service Charge: an amount equal to the greater of: the Minimum Annual Service Charge or an Annual Service Charge equal to 10% of the Annual Gross Revenue. The Annual Service Charge shall be billed initially based upon the Entity's estimates of Annual Gross Revenue which shall not be less than the its estimate of Gross Revenue as set forth in its Financial Plan, attached hereto as Exhibit 6. Thereafter, the Annual Service Charge shall be adjusted in accordance with this Agreement.

A Minimum Annual Service Charge shall be due beginning on the effective date of this Agreement. The Annual Service Charge shall be due on the first day of the month following the Substantial Completion of the Project. In the event the Entity fails to timely pay the Minimum Annual Service Charge or the Annual Service Charge, the unpaid amount shall bear the highest rate of interest permitted in the case of unpaid taxes or tax liens on land until paid.

ii. County Service Charge: an amount equal to 5% of the Annual Service Charge upon receipt of that charge, for remittance to the County by the City.

Section 4.2 Staged Adjustments

The Annual Service Charge shall be adjusted, in Stages over the term of the tax exemption in accordance with N.J.S.A. 40A:20-12(b) as follows:

i. Stage One: From the 1st day of the month following Substantial Completion until the last day of the 6th year, the Annual Service Charge shall be 16% of Annual Gross Revenue;

ii. Stage Two: Beginning on the 1st day of the 7th year following Substantial Completion until the last day of the 7th year, an amount equal to the greater of the Annual Service Charge or 20% of the amount of the taxes otherwise due on the value of the land and Improvements;

iii. Stage Three: Beginning on the 1st day of the 8th year following the Substantial Completion until the last day of the 8th year, an amount equal to the greater of the Annual Service Charge or 40% of the amount of the taxes otherwise due on the value of the land and Improvements;

iv. Stage Four: Beginning on the 1st day of the 9th year following Substantial Completion until the last day of the 9th year, an amount equal to the greater of the Annual Service Charge or 60% of the amount of the taxes otherwise due on the value of the land and Improvements.

v. Final Stage: Beginning on the 1st day of the 10th year following Substantial Completion through the date the tax exemption expires, an amount equal to the greater of the Annual Service Charge or 80% of the amount of the taxes otherwise due on the value of the land and Improvements.

Section 4.3 Credits

The Entity is required to pay both the Annual Service Charge and the Land Tax Payments. The Entity is obligated to make timely Land Tax Payments, including any tax on the pre-existing improvements, in order to be entitled to a Land Tax credit against the Annual Service Charge for the subsequent year. The Entity shall be entitled to credit for the amount, without interest, of the Land Tax Payments made in the last four preceding quarterly installments against the Annual Service Charge. In any quarter that the Entity fails to make any Land Tax Payments when due and owing, such delinquency shall render the Entity ineligible for any Land Tax Payment credits against the Annual Service Charge for that quarter. No credit will be applied against the Annual Service Charge for partial payments of Land Taxes. In addition, the City shall have, among this remedy and other remedies, the right to proceed against the property pursuant to the In Rem Tax Foreclosure Act, N.J.S.A. 54:5-1, et seq. and/or declare a Default and terminate this Agreement.

Section 4.4 Quarterly Installments

The Entity expressly agrees that the Annual Service Charge shall be made in quarterly installments on those dates when real estate tax payments are due; subject, nevertheless, to adjustment for over or underpayment within thirty (30) days after the close of each calendar year. In the event that the Entity fails to pay the Annual Service Charge, the unpaid amount shall bear the highest rate of interest permitted in the case of unpaid taxes or tax liens on the land until paid.

Section 4.5 Administrative Fee

The Entity shall also pay an annual Administrative Fee to the City in addition to the Annual Service Charge and Land Tax levy. The Administrative Fee shall be calculated as two (2%) percent of each prior year's Annual Service Charge. This fee shall be payable and due on or before December 31st of each year, and collected in the same manner as the Annual Service Charge. In the event that the Entity fails to timely pay the Administrative Fee, the amount unpaid shall bear the highest rate of interest permitted in the case of unpaid taxes or tax liens on the land until paid.

Section 4.6 Affordable Housing Contribution and Remedies

A. **Contribution.** The Entity shall pay the City the sum of \$205,055 or \$1500 per 99

units or \$148,500; \$1.50 x 7,760 square foot or \$11,640; and \$1.50 x 29,943 square foot parking garage unit, or \$44,915 as a contribution. The sum shall be due and payable as follows:

- i. 1/3 on or before the effective adoption date of the ordinance approving the tax exemption, that is the effective date of the executed Financial Agreement;
- ii. 1/3 on or before the issuance of the first of any construction permit for the Project, but no later than six months after the date of the Financial Agreement; and
- iii. 1/3 on or before the date the first of any Certificate of Occupancy is issued for the Project, but no later than twenty-four (24) months after the date of the Financial Agreement.

The Entity acknowledges that the City relies on this payment and will enter into agreements in anticipation of receiving such funds in a timely manner.

B. **Remedies.** In the event that the Entity fails to timely pay the contribution, the amount unpaid shall bear the highest rate of interest permitted in the case of unpaid taxes or tax liens on the land until paid.

Section 4.7 Material Conditions

It is expressly agreed and understood that the timely payments of Land Taxes, Minimum Annual Service Charges, Annual Service Charges, including adjustments thereto, Administrative Fees, Affordable Housing Contributions, and any interest thereon, are Material Conditions of this Agreement.

ARTICLE V - PROJECT EMPLOYMENT AND CONTRACTING AGREEMENT

Section 5.1 Project Employment and Contracting Agreement

In order to provide City residents and businesses with certain employment and other economic related opportunities, the Entity is subject to the terms and conditions of the Project Employment and Contracting Agreement, attached hereto as Exhibit 8.

ARTICLE VI - CERTIFICATE OF OCCUPANCY

Section 6.1 Certificate of Occupancy

It is understood and agreed that it shall be the obligation of the Entity to obtain all Certificates of Occupancy in a timely manner so as to complete construction in accordance with the proposed construction schedule attached hereto as Exhibit 5. The failure to secure the

Certificates of Occupancy shall subject the property to full taxation for the period between the date of Substantial Completion and the date the Certificate of Occupancy is obtained.

Section 6.2 Filing of Certificate of Occupancy

It shall be the primary responsibility of the Entity to forthwith file with both the Tax Assessor and the Tax Collector a copy of each Certificate of Occupancy.

Failure of the Entity to file such issued Certificate of Occupancy as required by the preceding paragraph, shall not militate against any action or non-action, taken by the City, including, if appropriate retroactive billing with interest for any charges determined to be due, in the absence of such filing by the Entity.

Section 6.3 Master Deed

It shall be the obligation of the Entity to file with the Tax Assessor, a copy of the Master Deed for the condominium, upon its recordation in the Hudson County Register's Office.

ARTICLE VII - ANNUAL REPORTS

Section 7.1 Accounting System

The Entity agrees to maintain a system of accounting and internal controls established and administered in accordance with generally accepted accounting principles.

Section 7.2 Periodic Reports

A. An Auditor's Report: Within ninety (90) days after the close of each fiscal or calendar year, depending on the Entity's accounting basis that the Agreement shall continue in effect, the Entity shall submit to the Mayor and Municipal Council and the NJ Division of Local Government Services in the Department of Community Affairs, its Auditor's Report for the preceding fiscal or calendar year. The Auditor's Report shall include, but not be limited to: condominium unit purchase price, and the terms and interest rate on any mortgage(s) associated with the purchase or construction of the Project and such details as may relate to the financial affairs of the Entity and to its operation and performance hereunder, pursuant to the Law and this Agreement. The Report shall clearly identify and calculate the Net Profit for the Entity during the previous year.

B. Disclosure Statement: On the anniversary date of the execution of this Agreement, and each and every year thereafter while this agreement is in effect, the Entity shall submit to the

Municipal Council, the Tax Collector and the City Clerk, who shall advise those municipal officials required to be advised, a Disclosure Statement listing the persons having an ownership interest in the Project, and the extent of the ownership interest of each and such additional information as the City may request from time to time.

Section 7.3 Inspection/Audit

The Entity shall permit the inspection of its property, equipment, buildings and other facilities of the Project and, if deemed appropriate or necessary, any other related Entity by representatives duly authorized by the City and the NJ Division of Local Government Services in the Department of Community Affairs. It shall also permit, upon request, examination and audit of its books, contracts, records, documents and papers. Such examination or audit shall be made during the reasonable hours of the business day, in the presence of an officer or agent designated by the Entity.

All costs incurred by the City to conduct the audit, including reasonable attorneys' fees if appropriate, shall be billed to the Entity and paid to the City as part of the Entity's Annual Service Charge. Delinquent payments shall accrue interest at the same rate as for a delinquent service charge.

ARTICLE VIII- LIMITATION OF PROFITS AND RESERVES

Section 8.1 Limitation of Profits and Reserves

During the period of tax exemption as provided herein, the Entity shall be subject to a limitation of its profits pursuant to the provisions of N.J.S.A. 40A:20-15.

The Entity shall have the right to establish a reserve against vacancies, unpaid rentals, and reasonable contingencies in an amount equal to five (5%) percent of the Gross Revenue of the Entity for the last full fiscal year preceding the year and may retain such part of the excess Net Profits as is necessary to eliminate a deficiency in that reserve, as provided in N.J.S.A. 40A:20-15. The reserve is to be non-cumulative, it being intended that no further credits thereto shall be permitted after the reserve shall have attained the allowable level of five (5%) percent of the preceding year's Gross Revenue. Pursuant to N.J.S.A. 40A:20-14(b) there is expressly excluded from the calculation of Gross Revenue and Net Profit in the determination of Excess Profit, any gain realized by the Entity on the sale of any condominium unit, whether or not

taxable under federal or state law.

Section 8.2 Annual Payment of Excess Net Profit

In the event the Net Profits of the Entity, in any fiscal year, shall exceed the Allowable Net Profits for such period, then the Entity, within one hundred and twenty (120) days after the end of such fiscal year, shall pay such excess Net Profits to the City as an additional service charge; provided, however, that the Entity may maintain a reserve as determined pursuant to aforementioned paragraph 8.1. The calculation of the entity's excess net profits shall include those project costs directly attributable to site remediation and cleanup expenses and any other costs excluded in the definition of Total Project Cost in Section 1.2 (xx) of this agreement even though those costs may have been deducted from the project costs for purposes of calculating the annual service charge.

Section 8.3 Payment of Reserve/ Excess Net Profit Upon Termination, Expiration or Sale

The date of termination, expiration or sale shall be considered to be the close of the fiscal year of the Entity. Within ninety (90) days after such date, the Entity shall pay to the City the amount of the reserve, if any, maintained by it pursuant to this section and the excess Net Profit, if any.

ARTICLE IX - ASSIGNMENT AND/OR ASSUMPTION

Section 9.1 Approval

Any sale or transfer of the Project, shall be void unless approved in advance by Ordinance of the Municipal Council. It is understood and agreed that the City, on written application by the Entity, will not unreasonably withhold its consent to a sale of the Project and the transfer of this Agreement provided 1) the new Entity does not own any other Project subject to long term tax exemption at the time of transfer; 2) the new Entity is formed and eligible to operate under the Law; 3) the Entity is not then in default of this Agreement or the Law; 4) the Entity's obligations under this Agreement is fully assumed by the new Entity, 5) the Entity shall pay the City a transfer fee equal to 2% of the then current Annual Service Charge as required by N.J.S.A. 40A:20-10d. Nothing herein shall prohibit any transfer of the ownership interest in the entity itself provided that the transfer, if greater than 10%, is disclosed to the City in the annual

disclosure statement or in correspondence sent to the City in advance of the filing of the annual disclosure statement.

Section 9.2 Fee

Where the consent or approval of the City is sought for approval of a change in ownership or sale or transfer of the Project, the Entity shall be required to pay to the City a new tax exemption application fee for the legal and administrative services of the City, as it relates to the review, preparation and/or submission of documents to the Municipal Council for appropriate action on the requested assignment. The fee shall be non-refundable.

ARTICLE X - COMPLIANCE

Section 10.1 Operation

During the term of this Agreement, the Project shall be maintained and operated in accordance with the provisions of the Law. Operation of Project under this Agreement shall not only be terminable as provided by N.J.S.A. 40A:20-1, et seq., as currently amended and supplemented, but also by a Default under this Agreement. The Entity's failure to comply with the Law shall constitute a Default under this Agreement and the City shall, among its other remedies, have the right to terminate the tax exemption.

Section 10.2 Disclosure of Lobbyist Representative

During the term of this Agreement, the Entity must comply with Executive Order 2002-005, and Ordinance 02-075, requiring Written Disclosure of Lobbyist Representative Status. The Entity's failure to comply with the Executive Order or the Ordinance shall constitute a Default under this Agreement and the City shall, among its other remedies, have the right to terminate the tax exemption.

ARTICLE XI - DEFAULT

Section 11.1 Default

Default shall be failure of the Entity to conform with the terms of this Agreement or failure of the Entity to perform any obligation imposed by the Law, beyond any applicable notice, cure or grace period.

Section 11.2 Cure Upon Default

Should the Entity be in Default, the City shall send written notice to the Entity of the

Default [Default Notice]. The Default Notice shall set forth with particularity the basis of the alleged Default. The Entity shall have sixty (60) days, from receipt of the Default Notice, to cure any Default which shall be the sole and exclusive remedy available to the Entity. However, if, in the reasonable opinion of the City, the Default cannot be cured within sixty (60) days using reasonable diligence, the City will extend the time to cure.

Subsequent to such sixty (60) days, or any approved extension, the City shall have the right to terminate this Agreement in accordance with Section 12.1.

Should the Entity be in default due to a failure to pay any charges defined as Material Conditions in Section 4.7, the Entity shall not be subject to the default procedural remedies as provided herein but shall allow the City to proceed immediately to terminate the Agreement as provided in Article XII herein.

Section 11.3 Remedies Upon Default

The City shall, among its other remedies, have the right to proceed against the property pursuant to the In Rem Tax Foreclosure Act, N.J.S.A. 54:5-1, et seq. and/or may declare a Default and terminate this Agreement. Any default arising out of the Entity's failure to pay Land Taxes, the Minimum Annual Service Charge, Administrative Fees, Affordable Housing Contribution, or the Annual Service Charges shall not be subject to the default procedural remedies as provided in Article XI herein, but shall allow the City to proceed immediately to terminate the Agreement as provided in Article XII. All of the remedies provided in this Agreement to the City, and all rights and remedies granted to it by law and equity shall be cumulative and concurrent. No termination of any provision of this Agreement shall deprive the City of any of its remedies or actions against the Entity because of its failure to pay Land Taxes, the Minimum Annual Service Charge, Annual Service Charge, Affordable Housing Contribution or Administrative Fees. This right shall apply to arrearages that are due and owing at the time or which, under the terms hereof, would in the future become due as if there had been no termination. Further, the bringing of any action for Land Taxes, the Minimum Annual Service Charge, the Annual Service Charge, Affordable Housing Contribution, Administrative Fees, or for breach of covenant or the resort to any other remedy herein provided for the recovery of Land Taxes shall not be construed as a waiver of the rights to terminate the tax exemption or proceed

with a tax sale or Tax Foreclosure action or any other specified remedy.

In the event of a Default on the part of the Entity to pay any charges set forth in Article IV, the City among its other remedies, reserves the right to proceed against the Entity's land and property, in the manner provided by the In Rem Foreclosure Act, and any act supplementary or amendatory thereof. Whenever the word taxes appear, or is applied, directly or impliedly to mean taxes or municipal liens on land, such statutory provisions shall be read, as far as is pertinent to this Agreement, as if the charges were taxes or municipal liens on land.

ARTICLE XII- TERMINATION

Section 12.1 Termination Upon Default of the Entity

In the event the Entity fails to cure or remedy the Default within the time period provided in Section 11.2, the City may terminate this Agreement upon thirty (30) days written notice to the Entity [Notice of Termination].

Section 12.2 Voluntary Termination by the Entity

The Entity may after the expiration of one year from the Substantial Completion of the Project notify the City that as of a certain date designated in the notice, it relinquishes its status as a tax exempt Project. As of the date so set, the tax exemption, the Annual Service Charges and the profit and dividend restrictions shall terminate. However, under no circumstances will the Entity be entitled to any refund of any funds paid to the City to obtain the tax exemption, including but not limited to the Affordable Housing Contribution.

Section 12.3 Final Accounting

Within ninety (90) days after the date of termination, whether by affirmative action of the Entity or by virtue of the provisions of the Law or pursuant to the terms of this Agreement, the Entity shall provide a final accounting and pay to the City the reserve, if any, pursuant to the provisions of N.J.S.A. 40A:20-13 and 15 as well as any excess Net Profits. For purposes of rendering a final accounting the termination of the Agreement shall be deemed to be the end of the fiscal year for the Entity.

Section 12.4 Conventional Taxes

Upon Termination or expiration of this Agreement, the tax exemption for the Project shall expire and the land and the Improvements thereon shall thereafter be assessed and

conventionally taxed according to the general law applicable to other nonexempt taxable property in the City.

Section 12.5 Termination Payment

In addition to any other remedies available to the City upon termination whether voluntary or upon default, the Entity shall pay to the City an amount equal to the difference between the service charge actually paid and the service charge that would have been due had each adjustment period provided in Section 4.2 hereof, been of the shortest duration permitted by law, thereby generating the most accelerated increases, permitted by law.

ARTICLE XIII - DISPUTE RESOLUTION

Section 13.1 Arbitration

In the event of a breach of the within Agreement by either of the parties hereto or a dispute arising between the parties in reference to the terms and provisions as set forth herein, either party may apply to the Superior Court of New Jersey by an appropriate proceeding, to settle and resolve the dispute in such fashion as will tend to accomplish the purposes of the Law. In the event the Superior Court shall not entertain jurisdiction, then the parties shall submit the dispute to the American Arbitration Association in New Jersey to be determined in accordance with its rules and regulations in such a fashion to accomplish the purpose of the Long Term Tax Exemption Law. The cost for the arbitration shall be borne equally by the parties. The parties agree that the Entity may not file an action in Superior Court or with the Arbitration Association unless the Entity has first paid in full all charges defined in Article III, Section 4.8 as Material Conditions.

ARTICLE XIV - WAIVER

Section 14.1 Waiver

Nothing contained in this Financial Agreement or otherwise shall constitute a waiver or relinquishment by the City of any rights and remedies, including, without limitation, the right to terminate the Agreement and tax exemption for violation of any of the conditions provided herein. Nothing herein shall be deemed to limit any right of recovery of any amount which the City has under law, in equity, or under any provision of this Agreement.

ARTICLE XV - INDEMNIFICATION

Section 15.1 Defined

It is understood and agreed that in the event the City shall be named as party defendant in any action by a third party alleging any breach, default or a violation of any of the provisions of this Agreement and/or the provisions of N.J.S.A. 40A:20-1 et seq., the Entity shall indemnify and hold the City harmless against any and all liability, loss, cost, expense (including reasonable attorneys' fees and costs, through trial and all stages of any appeal, including the cost of enforcing this indemnity) arising out of Agreement. In addition, the Entity expressly waives all statutory or common law defenses or legal principles which would defeat the purposes of this indemnification. The Entity also agrees to defend the suit at its own expense, counsel to be selected by the City, subject to the reasonable consent of the Entity. However, the City maintains the right to intervene as a party thereto, to which intervention the Entity consents; the expense thereof to be borne by the City.

ARTICLE XVI- NOTICE

Section 16.1 Certified Mail

Any notice required hereunder to be sent by either party to the other shall be sent by certified or registered mail, return receipt requested.

Section 16.2 Sent by City

When sent by the City to the Entity the notice shall be addressed to:

Block 283 South Urban Renewal, LLC
279 Grove Street
Jersey City, N.J. 07302
Att: Eric Silverman

And

DeCotiis, Fitzpatrick & Cole
500 Frank W Burr Blvd.
Teaneck, NJ 07666
Attn: Matthew Karrenberg, Esq.

unless prior to giving of notice the Entity shall have notified the City in writing otherwise.

In addition, provided the City is sent a formal written notice in accordance with this Agreement, of the name and address of Entity's Mortgagee, the City agrees to provide such Mortgagee with a copy of any notice required to be sent to the Entity.

Section 16.3 Sent by Entity

When sent by the Entity to the City, it shall be addressed to:

City of Jersey City, Office of the City Clerk
City Hall
280 Grove Street
Jersey City, New Jersey 07302,

with copies sent to the Corporation Counsel, the Business Administrator, and the Tax Collector unless prior to the giving of notice, the City shall have notified the Entity otherwise. The notice to the City shall identify the Project to which it relates, (i.e., the Urban Renewal Entity and the Property's Block and Lot number).

ARTICLE XVII-SEVERABILITY

Section 17.1 Severability

If any term, covenant or condition of this Agreement or the Application, except a Material Condition, shall be judicially declared to be invalid or unenforceable, the remainder of this Agreement or the application of such term, covenant or condition to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each term, covenant or condition of this Agreement shall be valid and be enforced to the fullest extent permitted by law.

If a Material Condition shall be judicially declared to be invalid or unenforceable and provided the Entity is not in Default of this Agreement, the parties shall cooperate with each other to take the actions reasonably required to restore the Agreement in a manner contemplated by the parties and the Law. This shall include, but not be limited to the authorization and re-execution of this Agreement in a form reasonably drafted to effectuate the original intent of the parties and the Law. However, the City shall not be required to restore the Agreement if it would modify a Material Condition, the amount of the periodic adjustments or any other term of this Agreement which would result in any economic reduction or loss to the City.

ARTICLE XVIII - MISCELLANEOUS

Section 18.1 Construction

This Agreement shall be construed and enforced in accordance with the laws of the State

of New Jersey, and without regard to or aid of any presumption or other rule requiring construction against the party drawing or causing this Agreement to be drawn since counsel for both the Entity and the City have combined in their review and approval of same.

Section 18.2 Conflicts

The parties agree that in the event of a conflict between the Application and the language contained in the Agreement, the Agreement shall govern and prevail. In the event of conflict between the Agreement and the Law, the Law shall govern and prevail.

Section 18.3 Oral Representations

There have been no oral representations made by either of the parties hereto which are not contained in this Agreement. This Agreement, the Ordinance authorizing the Agreement, and the Application constitute the entire Agreement between the parties and there shall be no modifications thereto other than by a written instrument approved and executed by both parties and delivered to each party.

Section 18.4 Entire Document

This Agreement and all conditions in the Ordinance of the Municipal Council approving this Agreement are incorporated in this Agreement and made a part hereof.

Section 18.5 Good Faith

In their dealings with each other, utmost good faith is required from the Entity and the City.

ARTICLE XIX - EXHIBITS

Section 19. Exhibits

The following Exhibits are attached hereto and incorporated herein as if set forth at length herein:

1. Metes and Bounds description of the Project;
2. Corrective Deed;
3. Ordinance of the City authorizing the execution of this Amendment to the Original Agreement;
4. The Application for Amendment with Exhibits;
5. Certificate of the Entity;
6. Estimated Construction Schedule;
7. The Financial Plan for the undertaking of the Project;
8. Good Faith Estimate of Initial Rents;
9. Project Employment and Contracting Agreement;
10. Architect's Certification of Actual Construction Costs.

IN WITNESS WHEREOF, the parties have caused these presents to be executed the day and year first above written.

WITNESS:

BLOCK 283 SOUTH URBAN RENEWAL, LLC

ATTEST:

CITY OF JERSEY CITY

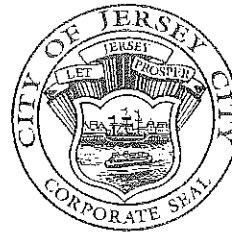
ROBERT BYRNE
CITY CLERK

ROBERT KAKOLESKI
BUSINESS ADMINISTRATOR

City Clerk File No. Ord. 15.120

Agenda No. 3.L 1st Reading

Agenda No. 2nd Reading & Final Passage



ORDINANCE OF JERSEY CITY, N.J.

COUNCIL AS A WHOLE
offered and moved adoption of the following ordinance:

CITY ORDINANCE 15.120

TITLE: ORDINANCE APPROVING A 30 YEAR TAX EXEMPTION FOR A MARKET RATE RENTAL PROJECT THAT WILL INCLUDE 20% OR 80 UNITS OF ON-SITE MODERATE INCOME AFFORDABLE HOUSING TO BE CONSTRUCTED BY KRE HAMILTON URBAN RENEWAL, LLC, AN URBAN RENEWAL ENTITY, PURSUANT TO THE LONG TERM TAX EXEMPTION LAW N.J.S.A. 40A:20-1 ET SEQ., LOCATED AT 431 LUIS MARIN BOULEVARD IN JERSEY CITY

THE MUNICIPAL COUNCIL OF THE CITY OF JERSEY CITY DOES ORDAIN:

WHEREAS, KRE Hamilton Urban Renewal, LLC, is an urban renewal entity, formed and qualified to do business under the provisions of the Long Term Tax Exemption Law of 1992, as amended and supplemented, N.J.S.A. 40A:20-1 et seq. (Entity); and

WHEREAS, by Resolution of the Planning Board dated October 21, 2014 granted a minor subdivision approval to subdivide then existing Block 10102, Lot 1, into two lots, Lot 1.01 and Lot 1.02, consisting of vacant land, which is the subject of this tax abatement; and

WHEREAS, the Entity is the owner of certain property known as Block 10102, Lot 1.02, on the City's Official Tax map, consisting of approximately 1.36 acres, and more commonly known by the street address of 431 Luis Marin Boulevard, and more specifically described by metes and bounds, in the application (Property); and

WHEREAS, the Property is located within the Block 10102 Redevelopment Plan Area, as required by N.J.S.A. 40A:20-4 and N.J.S.A. 40A:12A-5(g); and

WHEREAS, by an application dated June 8, 2015, the Entity applied for a 30 year long term tax exemption to construct a market rate residential rental project to consist of a seventeen (17) story building with approximately three hundred ninety-seven (397) residential rental units; 12,878 square feet of retail/commercial space; and of the 17 stories four (4) stories are an on-site parking garage unit to contain approximately two hundred sixty-one (261) parking spaces (Project); and

WHEREAS, of the 397 units, twenty percent (20%) or 80 units will be moderate income rental housing, and eighty percent (80%) or 317 units will be market rate residential rental; and

WHEREAS, the Entity will record a deed or other agreement restricting 10% of the units or forty (40) units as moderate income affordable housing for ten (10) years and 10% of the units or forty (40) additional units as moderate income affordable housing (i.e. 80% of area median income as determined by the U.S. Department of Housing and Urban Development (HUD) published income and rent limits for 80% AMI in Hudson County) for a period to run coterminously with this tax exemption for a total of eighty (80) units and provide proof of same to the City; and

WHEREAS, the moderate income housing units subject to deed restriction or other agreement shall include 24 two-bedroom units and one three-bedroom unit; and

WHEREAS, the Project received site plan approval from the Planning Board on October 21, 2014; and

ORDINANCE APPROVING A 30 YEAR TAX EXEMPTION FOR A MARKET RATE RENTAL PROJECT THAT WILL INCLUDE 20% OR 80 UNITS OF ON-SITE MODERATE INCOME AFFORDABLE HOUSING TO BE CONSTRUCTED BY KRE HAMILTON URBAN RENEWAL, LLC, AN URBAN RENEWAL ENTITY, PURSUANT TO THE LONG TERM TAX EXEMPTION LAW N.J.S.A. 40A:20-1 ET SEQ., LOCATED AT 431 LUIS MARIN BOULEVARD IN JERSEY CITY

WHEREAS, actual construction costs are estimated to be \$113,839,189; and

WHEREAS, KRE Hamilton Urban Renewal, LLC, has agreed to:

1. pay the greater of (i) the Minimum Annual Service Charge or (ii) 10% of the Annual Gross Revenue, which sum is initially estimated to be \$1,130,172; and which shall be subject to statutory staged increases over the term of the tax exemption;
2. pay an annual sum equal to 2% of each prior year's Annual Service Charge as an Administrative Fee initially estimated at \$22,603;
3. provide employment and other economic opportunities for City residents and businesses;
4. pay to the City, for remittance to Hudson County, an additional amount equal to 5% of the Annual Service Charge estimated to be \$56,509;
5. pay the sum of \$494,817 to the City's Affordable Housing Trust Fund;
6. execute a Project Employment & Contracting Agreement and Project Labor Agreement; and

WHEREAS, the City hereby determines that the relative benefits of the project outweigh the cost of the tax exemption, for the following reasons:

1. the current real estate taxes generate revenue of only \$354,394, whereas, the Annual Service Charge as estimated, will initially generate revenue of approximately \$1,130,172 to the City and an additional sum of approximately \$63,022 to Hudson County;
2. the Project will create approximately 450 jobs during construction and 23 new permanent jobs;
3. the Project will stabilize and contribute to the economic growth of businesses in the surrounding area;
4. the Project will further the overall redevelopment objectives of the Block 10102 Redevelopment Plan;
5. the City's impact analysis, on file with the Office of the City Clerk, indicates that the benefits of the Project outweigh the costs to the City; and

WHEREAS, the City hereby determines that the tax exemption is important in obtaining development of the project and influencing the locational decisions of probable occupants for the following reasons:

1. the relative stability and predictability of the Annual Service Charges will make the Project more attractive to investors needed to finance the Project;
2. the relative stability and predictability of the Annual Service Charges will allow the owner to stabilize its operating budget, allowing a high level of maintenance to the building over the life of the Project, which will attract tenants to the Project and insure the likelihood of the success of the Project; and

WHEREAS, KRE Hamilton Urban Renewal, LLC, has initially complied with Executive Order 2002-005 concerning "Disclosure of Lobbyist Representative Status" by filing an appropriate letter in the Office of the City Clerk.

ORDINANCE APPROVING A 30 YEAR TAX EXEMPTION FOR A MARKET RATE RENTAL PROJECT THAT WILL INCLUDE 20% OR 80 UNITS OF ON-SITE MODERATE INCOME AFFORDABLE HOUSING TO BE CONSTRUCTED BY KRE HAMILTON URBAN RENEWAL, LLC, AN URBAN RENEWAL ENTITY, PURSUANT TO THE LONG TERM TAX EXEMPTION LAW N.J.S.A. 40A:20-1 ET SEQ., LOCATED AT 431 LUIS MARIN BOULEVARD IN JERSEY CITY

NOW, THEREFORE, BE IT ORDAINED by the Municipal Council of the City of Jersey City that:

- A. The application of KRE Hamilton Urban Renewal, LLC, an urban renewal company, formed and qualified to do business under the provisions of the Long Term Tax Exemption Law of 2003, N.J.S.A. 40A:20-1 et seq. a copy of which is on file in the office of the City Clerk, Block 10102, Lot 1.02, more commonly known by the street address of 431 Luis Marin Boulevard, more specifically described by metes and bounds in the application, is hereby approved.
- B. The Mayor or Business Administrator is hereby authorized to execute a tax exemption Financial Agreement. The Financial Agreement shall include at a minimum the following terms and conditions:
1. Term: the earlier of 33 years from the adoption of the within Ordinance or 30 years from the date the project is Substantially Complete.
 2. Annual Service Charge: each year the greater of:
 - (a) the Minimum Annual Service Charge equal to \$354,394 upon Project Completion, whether or not the Project is occupied; or
 - (b) 10% of the Annual Gross Revenue, which initial sum is estimated to be \$1,130,172, and which shall be subject to statutory increases during the term of the tax exemption.
 3. Administrative Fee: 2% of the prior year's Annual Service Charge estimated to be \$22,603.
 4. County Payment: 5% of the Annual Service Charge to the City for remittance by the City to Hudson County estimated to be \$56,509.
 5. Project: A market rate residential rental project to consist of a seventeen (17) story building with approximately three hundred ninety-seven (397) residential rental units, of which twenty percent (20%) or 80 units will be moderate income rental housing, and eighty percent (80%) or 317 units will be market rate residential rental; 12,878 square feet of retail/commercial space, and in addition to retail/commercial space, four (4) stories will contain an on-site parking garage, including approximately two hundred sixty-one (261) parking spaces.
 6. Affordable Housing Trust Fund: \$1,500 x 317 market rate residential units or \$475,500; \$1.50 x 12,878 square feet of retail/commercial space or \$19,317; for a total of \$494,817. By agreement of the parties, the parking space shall not be subject to this requirement. Such funds are non-refundable and non-transferrable in the event of a termination or expiration of the Financial Agreement.
 7. Execution of a Project Labor Agreement and Project Employment and Contracting Agreement.
 8. The initial installment of the Affordable Housing Trust Fund contribution payment shall be due on execution of the Financial Agreement, but in no event later than 90 days of the adoption of the ordinance. Interest shall accrue on such payments as of the 91st day at the same rate as the City charges for unpaid real estate taxes.

ORDINANCE APPROVING A 30 YEAR TAX EXEMPTION FOR A MARKET RATE RENTAL PROJECT THAT WILL INCLUDE 20% OR 80 UNITS OF ON-SITE MODERATE INCOME AFFORDABLE HOUSING TO BE CONSTRUCTED BY KRE HAMILTON URBAN RENEWAL, LLC, AN URBAN RENEWAL ENTITY, PURSUANT TO THE LONG TERM TAX EXEMPTION LAW N.J.S.A. 40A:20-1 ET SEQ., LOCATED AT 431 LUIS MARIN BOULEVARD IN JERSEY CITY

9. The Financial Agreement shall be executed by the Entity no later than 90 days following adoption of the within Ordinance. Failure to comply shall result in a repeal of the herein Ordinance and the tax exemption will be voided unless otherwise extended by the City's sole discretion.
 10. This Ordinance will sunset and the Tax Exemption will terminate unless construction of the Project is commenced within twenty four months [two (2) years] of the adoption of the within Ordinance.
 11. The Entity shall record the deed restriction or other agreement restricting twenty percent (20%) of the units as moderate income affordable housing, and provide proof thereof to the City, within ninety (90) days of adoption of the herein ordinance and prior to execution of the Financial Agreement.
- C. The City Clerk shall deliver a certified copy of the Ordinance and Financial Agreement to the Tax Assessor and Director of the Division of Local Government Services.
- D. The application is on file with the office of the City Clerk. The Financial Agreement and Project Employment and Contracting Agreement shall be in substantially the form on file in the Office of the City Clerk, subject to such modification as the Business Administrator or Corporation Counsel deems appropriate or necessary.
- E. All ordinances and parts of ordinances inconsistent herewith are hereby repealed.
- F. This ordinance shall be part of the Jersey City Code as though codified and fully set forth therein. The City Clerk shall have this ordinance codified and incorporated in the official copies of the Jersey City Code.
- G. This ordinance shall take effect at the time and in the manner provided by law.
- H. The City Clerk and Corporation Counsel be and they are hereby authorized and directed to change any chapter numbers, article numbers and section numbers in the event that the codification of this ordinance reveals that there is a conflict between those numbers and the existing code, in order to avoid confusion and possible accidental repealers of existing provisions.

NOTE: All material is new; therefore underlining has been omitted.
For purposes of advertising only, new matter is indicated by **bold face**
and repealed matter by *italic*.

DJ/he
8/11/15

APPROVED AS TO LEGAL FORM

APPROVED: _____

Corporation Counsel

APPROVED: _____
Business Administrator

Certification Required ☐

Not Required ☐

ORDINANCE/RESOLUTION FACT SHEET – NON-CONTRACTUAL

This summary sheet is to be attached to the front of any resolution/ordinance that is submitted for Council consideration. Incomplete or vague fact sheets will be returned with the resolution/ordinance.

Full Title of Ordinance/Resolution

ORDINANCE APPROVING A 30 YEAR TAX EXEMPTION FOR A MARKET RATE RENTAL PROJECT THAT WILL INCLUDE 20% OR 80 UNITS OF ON-SITE MODERATE INCOME AFFORDABLE HOUSING TO BE CONSTRUCTED BY KRE HAMILTON URBAN RENEWAL, LLC, AN URBAN RENEWAL ENTITY, PURSUANT TO THE LONG TERM TAX EXEMPTION LAW N.J.S.A. 40a:20-1 ET SEQ., LOCATED AT 431 LUIS MARIN BOULEVARD IN JERSEY CITY

Initiator

Department/Division	Administration	Mayor's Office
Name/Title	Marcos Vigil	Deputy Mayor
Phone/email	201-547-6542	mvigil@jcnj.org

Note: Initiator must be available by phone during agenda meeting (Wednesday prior to council meeting @ 4:00 p.m.)

Purpose

This Ordinance would award a 30-year tax exemption to KRE Hamilton Urban Renewal, LLC to construct a seventeen (17) story building with approximately 397 residential units, of which twenty (20%) percent or 80 units will be moderate income affordable rental housing. The Entity will record a deed or other agreement that will restrict 40 units as moderate income affordable housing (i.e., 80% of area median income as determined by U.S. Department of Housing and Urban Development (HUD)) for a period of ten (10) years and another 40 units will be restricted for a period to run co-terminously with the term of the tax exemption.

I certify that all the facts presented herein are accurate.

Signature of Department Director

Date

KRE Hamilton

1. Ownership disclosure certification
2. Fiscal Impact Cost Projection
3. Good Faith estimate of rental income/condo
4. Projected construction costs
5. Schedule of ASC over the abatement
6. Tax Assessor spreadsheet
7. Projection of sales price for condos (n/a)
8. Memorandum from Al Cameron to the Law Department
9. Financial Agreement (attached to the Ordinance)

EXHIBIT C-1

KRE HAMILTON URBAN RENEWAL LLC

CERTIFICATION OF ESTIMATED CONSTRUCTION COSTS

On this 25th day of February, 2015, the undersigned being the architect for the Project to be developed by KRE Hamilton Urban Renewal LLC, does hereby certify to the best of my knowledge and belief that Exhibit C accurately reflects the estimated actual construction costs of the Project proposed on Block 10102, Lot 1.02, more commonly referred to as 431 Marin Boulevard, Jersey City, New Jersey.

Witnessed:

By: 

By: 

Name: DEAN MARCHETTA I.A.

Title: Architect

EXHIBIT F

KRE HAMILTON URBAN RENEWAL LLC

DISCLOSURE STATEMENT

NAME OF ENTITY: KRE Hamilton Urban Renewal LLC

LOCATION OF PROJECT: Block 10102, Lot 1.02,
431 Marin Boulevard, Jersey City, New Jersey

PRINCIPAL PLACE OF
BUSINESS: 520 US Highway 22
P.O. Box 6872
Bridgewater, New Jersey 08807

NAME OF REGISTERED
AGENT: David B. Kahan, Esq.
520 U.S. Highway 22
P.O. Box 6872
Bridgewater, New Jersey 08807

ATTACHED HERETO AS EXHIBIT F-1 IS A MEMBERSHIP ROSTER FOR KRE HAMILTON URBAN RENEWAL LLC. BASED ON SAID MEMBERSHIP ROSTER, I CERTIFY THAT THE FOLLOWING LIST REPRESENTS THE NAMES OF THOSE MEMBERS OWNING A 10% OR GREATER INTEREST IN THE ABOVE URBAN RENEWAL ENTITY:

Murray Kushner
Aryeh Kushner Trust II
Jonathan Kushner Trust II
Marc Serwitz Kushner Trust II
Melissa Serwitz Kushner Trust II

Dated: February 19, 2015

KRE HAMILTON URBAN RENEWAL LLC,
a New Jersey limited liability company

By: S/K Route 88 Associates, L.L.C., a New Jersey
limited liability company, its sole member

By: S/K Route 88 Corp., a New Jersey
corporation, its Managing Member

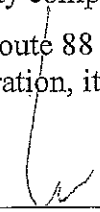
By: 
Name: Murray Kushner
Title: President

EXHIBIT F-1

KRE HAMILTON URBAN RENEWAL LLC

S/K Route 88 Associates, L.L.C. – Sole Member – 100% membership interest in Applicant.

Manager:

S/K Route 88 Corp.

Shareholder:	Murray Kushner	100%
Officers:	Murray Kushner	President/Treasurer
	Jonathan Kushner	Vice President/Secretary

Members:

Kushner/Schulder Holdings, LLC *	42.00%
Murray Kushner	6.70%
Aryeh Kushner Trust II	8.20%
Jonathan Kushner Trust II	8.20%
Melissa L. Serwitz Kushner Trust II	8.20%
Marc S. Serwitz Kushner Trust II	8.20%
Jacob Schulder Trust #1	0.66%
Jessica Schulder Trust #1	0.67%
Ruth Schulder Trust #1	0.67%
ES Bridgewater, LLC	3.00%
JGS Realty Partners, L.P.	1.00%
Jeffrey Persky	4.00%
Charles Scheinerman	4.00%
Joseph Punia	4.00%

- * Kushner Schulder Holdings, LLC is wholly owned by MK Global Associates LLC. MK Global Associates LLC is wholly owned by Chesapeake Realty Associates, LLC. The members of Chesapeake Realty Associates, LLC are as follows:

Managing Non-Member:

Majic Investment Corp.

Members:

Murray Kushner	42.30%
Aryeh Kushner Trust II	10.30%
Jonathan Kushner Trust II	10.30%
Marc Serwitz Kushner Trust II	10.30%
Melissa Serwitz Kushner Trust II	10.30%
Esther Schulder	13.20%
Jacob Schulder Trust I	1.10%
Jessica Zahava Schulder Trust I	1.10%
Ruth Schulamit Schulder Trust I	1.10%

*Latest Fiscal Plan
incl. Affordable*

EXHIBIT B-1

KRE HAMILTON URBAN RENEWAL LLC

**DESCRIPTION OF RESIDENTIAL LEASES
GOOD FAITH ESTIMATE OF INITIAL RENTS**

1. Name of Tenant Various

2. Term of Lease No less than 12 months each

	<u>Market Rate</u>	<u>Affordable</u>	<u>Total</u>
3. Number of Apartments			
Studio	59	15	74
1 Bedroom	161	40	201
2 Bedroom	96	24	120
3 Bedroom	<u>1</u>	<u>1</u>	<u>2</u>
Total	317	80	397

4. Rent per Apartment		<u>Market Rate</u>		<u>Affordable</u>	
		<u>Annual</u>	<u>Monthly</u>	<u>Annual</u>	<u>Monthly</u>
	Studio	\$22,800.00	\$1,900.00	\$11,880.00	\$990.00
	1 Bedroom	\$26,400.00	\$2,200.00	\$13,068.00	\$1,089.00
	2 Bedroom	\$42,000.00	\$3,500.00	\$15,492.00	\$1,291.00
	3 Bedroom	\$54,000.00	\$4,500.00	\$19,716.00	\$1,643.00
	Subtotals	\$9,681,600.00	\$806,800.00	\$1,092,444.00	\$91,037.00

5. Total Rent \$10,774,044.00 \$897,837.00

6. Premium paid directly by Tenant annually
a. Fire & other insurance N/A

b. Real Estate Taxes of Assessments
on property in project N/A

c. Operating and maintenance
expenses ordinarily paid by tenant N/A

7. Renewal Option (Yes / No)
a. Number of Years One

b. Renewal Rent Market increases

8. Special Features (step-up rents, etc.) None

EXHIBIT B-2

KRE HAMILTON URBAN RENEWAL LLC

ESTIMATED FISCAL PLAN

Rental Income:

Apartment	Units	<u>Annual</u>
Studio Units x	74	\$1,523,400
One Bedroom Units x	201	4,773,120
Two Bedroom Units x	120	4,403,808
Three Bedroom Units x	<u>2</u>	<u>73,716</u>
Total Potential Residential Income	397	\$10,774,044
Retail and Office Income		297,600
Other Income (Amenity Fees, etc.)		198,500
Parking Income		<u>626,400</u>
Total Gross Income		\$11,896,544
Vacancy (5%)		<u>(594,827)</u>
Effective Gross Income		\$11,301,717

Property, administrative and financial expenses:

Payment in lieu of real estate taxes - 10% + 0.6%	\$1,197,982
Management Fee (3%)	339,052
Leasing Expenses	150,000
Repairs & Maintenance	420,390
Insurance	170,710
Utilities	535,950
Labor - Payroll, Taxes & Benefits	520,816
Advertising/Marketing	55,000
Miscellaneous Operating Expenses	106,760
Reserves	<u>79,400</u>
Total Expenses	\$3,576,059

Net Operating Income (before Debt Service): \$7,725,657

Debt Service \$6,438,048

NET OPERATING INCOME LESS DEBT SERVICE: \$1,287,610

EXHIBIT B-3

KRE HAMILTON URBAN RENEWAL LLC

ANNUAL GROSS REVENUE COMPUTATION

(1) Total Annual Gross Rental Income	\$11,301,717
(2) Real Estate Taxes and/or Assessment on Property*	\$ NONE
(3) Insurance Premiums*	\$ NONE
(4) Operating, Maintenance or Repair Expenses*	\$ NONE

*NJSA 40A:20-3(a) provides that "the financial agreement shall establish the method of computing gross revenue for the entity, and the method of determining insurance, operating and maintenance expenses paid by a tenant which are ordinarily paid by a landlord, which shall be included in gross revenue..."

Total Annual Gross Rental

Apartment		
Studio Units x	74	\$1,523,400
One Bedroom Units x	201	4,773,120
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Three Bedroom Units x	2	<u>73,716</u>
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Parking Income		<u>626,400</u>
Total Gross Income		\$11,896,544
Vacancy (5%)		<u>(594,827)</u>
Total		\$11,301,717

(5) Minimum Annual Payment in Lieu of Taxes - Years 1 - 20:		
Minimum Annual Service Charge	10.00% of Gross Income	\$1,130,172
City Admin Charge	1.00% of MASC	11,302
County Charge	5.00% of MASC	<u>56,509</u>
		\$1,197,982

EXHIBIT B-2

KRE HAMILTON URBAN RENEWAL LLC

ESTIMATED FISCAL PLAN

Rental Income:

Apartment	Units	<u>Annual</u>
Studio Units x	74	\$1,523,400
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Total Expenses	\$3,576,059

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Debt Service \$6,438,048

NET OPERATING INCOME LESS DEBT SERVICE: \$1,287,610

EXHIBIT B-3

KRE HAMILTON URBAN RENEWAL LLC

ANNUAL GROSS REVENUE COMPUTATION

(1) Total Annual Gross Rental Income	\$11,301,717
(2) Real Estate Taxes and/or Assessment on Property*	\$ NONE
(3) Insurance Premiums*	\$ NONE
(4) Operating, Maintenance or Repair Expenses*	\$ NONE

*NJSA 40A:20-3(a) provides that "the financial agreement shall establish the method of computing gross revenue for the entity, and the method of determining insurance, operating and maintenance expenses paid by a tenant which are ordinarily paid by a landlord, which shall be included in gross revenue..."

Total Annual Gross Rental

Apartments		
Studio Units x	74	\$1,523,400
One Bedroom Units x	201	4,773,120
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Three Bedroom Units x	2	<u>73,716</u>
Total Potential Residential Income		\$10,774,044
Retail and Office Income		297,600
Other Income (Amenity Fees, etc.)		198,500
Parking Income		<u>626,400</u>
Total Gross Income		\$11,896,544
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Total		\$11,301,717

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City Admin Charge	1.00%	of MASC	11,302
County Charge	5.00%	of MASC	<u>56,509</u>
			\$1,197,982

EXHIBIT C

GRAND LHN I URBAN RENEWAL, LLC

ESTIMATED TOTAL PROJECT COST

(per N.J.S.A. 40a:20-3(h))

a.	Cost of land and improvements to the Urban Renewal Entity	\$13,200,000
b.	Architects, engineers, surveying and attorneys fees (paid or payable) in connection with the planning, construction and financing of the Project.	3,900,000
c.	Projected construction cost per architect's estimate bids including site preparation	113,839,189
d.	Insurance, interest and finance costs during construction	8,540,284
e.	Cost of obtaining initial permanent financing	1,310,000
f.	Marketing and other expenses payable in connection with initial lease of units	1,634,137
g.	Real Estate taxes and assessment during construction period*	250,000
h.	Developer's overhead based on a percentage of (c) above, to be computed in accordance with percentage given in law (40A:20-3(h))	<u>5,691,959</u>
	TOTAL PROJECT COST	<u>\$148,365,570</u>

EXHIBIT C

GRAND LHN I URBAN RENEWAL, LLC

ESTIMATED TOTAL PROJECT COST

(per N.J.S.A. 40a:20-3(h))

a.	Cost of land and improvements to the Urban Renewal Entity	\$13,200,000
b.	Architects, engineers, surveying and attorneys fees (paid or payable) in connection with the planning, construction and financing of the Project.	3,900,000
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f.	Marketing and other expenses payable in connection with initial lease of units	1,634,137
g.	Real Estate taxes and assessment during construction period*	250,000
h.	Developer's overhead based on a percentage of (c) above, to be computed in accordance with percentage given in law (40A:20-3(h))	<u>5,691,959</u>
	TOTAL PROJECT COST	<u>\$148,365,570</u>

SERVICE CHARGE VS CONVENTIONAL

*ASSUMING 74.34 TAX RATE WITH 2% ANNUAL INCREASE

KRE HAMILTON

NEW ASSESSMENTS BASED ON TAX ASSESSOR ANALYSIS

LAND	4,767,200	COUNTY	5%	EXISTING ASSESSMENT	319,100
BLDG	23,989,800	ADMIN	1%		
TOTAL	28,757,000			PROJECTED SERVICE CHARGE (1ST YEAR)	1,130,171

YEAR	ASC w/ Phase-In Less Land Tax Credit	ASC w/ 2% Annual Increase	ASC w/ 2% Annual Increase & Phase-In	County (5%)	Admin (1%)	Estimated Conventional Taxes On New Assessment	Staged Adj Rate	% of Conv.	Conventional Taxes at 51% (Estimated)	Current Taxes On Existing Assessment	Land Tax
1	775,777	1,130,171	1,130,171	56,509	11,302	2,137,795			1,090,276	23,722	354,393.65
2	791,293	1,152,774	1,152,774	57,639	11,528	2,180,551			1,112,081	24,196	361,481.52
3	807,119	1,175,830	1,175,830	58,791	11,758	2,224,162			1,134,323	24,680	368,711.15
4	823,261	1,199,347	1,199,347	59,967	11,993	2,268,646			1,157,009	25,174	376,085.37
5	839,726	1,223,333	1,223,333	61,167	12,233	2,314,018			1,180,149	25,677	383,607.08
6	856,521	1,247,800	1,247,800	62,390	12,478	2,360,299			1,203,752	26,191	391,279.22
7	873,651	1,272,756	1,272,756	63,638	12,728	2,407,505		0	1,227,827	26,715	399,104.81
8	891,124	1,298,211	1,298,211	64,911	12,982	2,455,655		0	1,252,384	27,249	407,086.90
9	908,947	1,324,175	1,324,175	66,209	13,242	2,504,768		0	1,277,432	27,794	415,228.64
10	927,126	1,350,659	1,350,659	67,533	13,507	2,554,863		0	1,302,980	28,350	423,533.22
11	945,668	1,377,672	1,377,672	68,884	13,777	2,605,961	20%	521,192	1,329,040	28,917	432,003.88
12	964,582	1,405,226	1,405,226	70,261	14,052	2,658,080	20%	531,616	1,355,621	29,495	440,643.96
13	983,873	1,433,330	1,433,330	71,667	14,333	2,711,241	20%	542,248	1,382,733	30,085	449,456.84
14	1,003,551	1,461,997	1,461,997	73,100	14,620	2,765,466	20%	553,093	1,410,388	30,687	458,445.97
15	1,023,622	1,491,237	1,491,237	74,562	14,912	2,820,776	40%	1,128,310	1,438,596	31,301	467,614.89
16	1,044,094	1,521,061	1,521,061	76,053	15,211	2,877,191	40%	1,150,876	1,467,367	31,927	476,967.19
17	1,064,976	1,551,483	1,551,483	77,574	15,515	2,934,735	40%	1,173,894	1,496,715	32,565	486,506.53
18	1,086,276	1,582,512	1,582,512	79,126	15,825	2,993,430	40%	1,197,372	1,526,649	33,216	496,236.66
19	1,108,001	1,614,162	1,614,162	80,708	16,142	3,053,298	40%	1,221,319	1,557,182	33,881	506,161.40
20	1,130,161	1,646,446	1,646,446	82,322	16,464	3,114,364	40%	1,245,746	1,588,326	34,558	516,284.63
21	1,152,764	1,679,375	1,679,375	83,969	16,794	3,176,651	40%	1,270,661	1,620,092	35,249	526,610.32
22	1,175,820	1,712,962	1,712,962	85,648	17,130	3,240,185	40%	1,296,074	1,652,494	35,954	537,142.52
23	1,435,108	1,747,221	1,982,993	99,150	19,830	3,304,988	60%	1,982,993	1,685,544	36,674	547,885.38
24	1,463,810	1,782,166	2,022,653	101,133	20,227	3,371,088	60%	2,022,653	1,719,255	37,407	558,843.08
25	1,493,086	1,817,809	2,063,106	103,155	20,631	3,438,510	60%	2,063,106	1,753,640	38,155	570,019.94
26	1,522,948	1,854,165	2,104,368	105,218	21,044	3,507,280	60%	2,104,368	1,788,713	38,918	581,420.34
27	1,553,407	1,891,249	2,146,455	107,323	21,465	3,577,426	60%	2,146,455	1,824,487	39,697	593,048.75
28	2,314,269	1,929,074	2,919,179	145,959	29,192	3,648,974	80%	2,919,179	1,860,977	40,491	604,909.73
29	2,360,555	1,967,655	2,977,563	148,878	29,776	3,721,954	80%	2,977,563	1,898,196	41,300	617,007.92
30	2,407,766	2,007,008	3,037,114	151,856	30,371	3,796,393	80%	3,037,114	1,936,160	42,126	629,348.08
TOTAL	35,728,881	45,848,867	50,105,950	2,505,298	501,060	86,726,252		31,085,832	44,230,389	962,352	14,377,070

ASC phase-in reflects annual 2% increase in conventional taxes AND Gross Rents
Projected figures subject to rounding discrepancies

KRE HAMILTON URBAN RENEWAL ASSOCIATES, LLC
BLOCK 10102 Lot 1.02
431 Marin Blvd.
 (With Affordabel Housing Component)

Block	Lot		Existing Prorated (subdvi.)	New Assessments	Good Faith ASC	Land Tax	Assessment (Phased-In)
10102	1.02	Land	319,100	4,767,200			
		Bldg		22,099,500	1,130,171		22,099,500
		Total	319,100	26,866,700	1,130,171		22,099,500

**Est. In-Lieu of Full Property Tax Payments An Amount Equal
 To A Percentage Of Taxes Otherwise Due On The Land and
 New Improvement According To The Following Stages:**

		ASC		Annual Taxes* Bldg (Phasd-In)		Taxes Land & Bldg
Stage One	From the 1st day of the month following substantial completion until the last day of the 6th year, the ASC shall be at 10% of Annual Revenue	\$ 1,130,171	\$ 354,394	0	\$	354,394
Stage Two	Beginning on the 1st day of the 7th year and the last day of the 9th year of substantial completion, an amount equal to the greater of the ASC at 10% or 20% of the amount of taxes otherwise due on the value of the land and improvements;	\$ 1,130,171	\$ 354,394	\$ 328,575	\$	682,969
Stage Three	Beginning on the 1st day of the 10th year and the last day of the 12th year of substantial completion, an amount equal to the greater of the ASC at 10 or 40% of the amount of taxes otherwise due on the value of the land and improvements;	\$ 1,130,171	\$ 354,394	\$ 657,151	\$	1,011,544
Stage Four	Beginning on the 1st day of the 13th year and the last day of the 16th year of substantial completion, an amount equal to the greater					

of the ASC at 10% or 60% of the amount of taxes otherwise
due on the value of the land and improvements;

\$ 1,130,171 \$ 354,394 \$ 985,726 \$ 1,340,120

Final Stage Beginning on the 1st day of the 17th year and the last day of the
20th year of substantial completion, an amount equal to the greater
of the ASC at 10% or 80% of the amount of taxes otherwise
due on the value of the land and improvements.

\$ 1,130,171 \$ 354,394 \$ 1,314,301 \$ 1,668,695

6/23/2015 Yearly Land and Improvement Yearly Tax
(Based on 2014 tax rate of \$74.34 & 30.02% Assessment Ratio)

\$ 1,997,270

DATE: August 10, 2015
TO: Diana Jeffrey (For distribution to City Council and City Clerk)
FROM: Al Cameron, Fiscal Officer - Tax Collector's Office
SUBJECT: THIRTY YEAR TAX ABATEMENT: MIXED-USE, MIXED-INCOME
RENTAL PROJECT – KRE Hamilton Urban Renewal LLC,
431 Marin Boulevard - Block 10102 Lot 1.02

CC: M. Cosgrove, E. Borja, E. Toloza, J. Monahan, M. Vigil, G. Corrado

INTRODUCTION:

The applicant, KRE Hamilton Urban Renewal LLC, is applying for a thirty (30) year tax abatement under N.J.S.A. 40A:20-1 et seq. It will be the new construction of thirteen a (13) story mixed-use, mixed-income rental project on top of a four (4) story parking garage for a total of seventeen (17) stories within the Block 10102 Redevelopment Plan. The application fee of \$9,500 was paid.

LOCATION OF THE PROPERTY:

The property is located at the on the West side of Luis Munoz Marin Boulevard between Eighth (8th) and Ninth (9th) Streets, will be known as 431 Marin Boulevard. A vacant portion of Block 101202 Lot 1 is to be subdivided. It will be Block 10102 Lot 1.02. The UNICO Towers portion will be Lot 1.01.

PROPERTY TO BE CONSTRUCTED:

The proposed project will be seventeen (17) story mixed-use, mixed-income rental project. The building will contain approximately three hundred and ninety-seven (397) dwelling units, 12,878 square feet commercial space and 10,000 square feet of leasing and management space. A parking garage will occupy first four (4) stories with approximately two hundred sixty-one (261) parking spaces. The residential units will consist of the following:

<u>Unit Type</u>	<u>Market Rate</u>	<u>Affordable</u>	<u>Total</u>
Studio	59	15	74
One Bedroom	161	40	201
Two Bedroom	96	24	120
Three Bedroom	<u>1</u>	<u>1</u>	<u>2</u>
<u>Total</u>	<u>317</u>	<u>80</u>	<u>397</u>

ESTIMATED TOTAL PROJECT COST:

The cost of construction estimated at \$113,839,189 is certified by Dean Marchetto, the applicant's architect. Total Project Cost is projected at \$148,365,570.

CONSTRUCTION SCHEDULE:

The applicant estimates construction will begin in September 2015 and completion to be within thirty (30) months.

ESTIMATED JOBS CREATED:

The applicant estimates creation of four hundred fifty (450) jobs during Construction. Post-construction jobs will be approximately fifteen (15) permanent real estate management and service positions and eight (8) retail positions. The applicant will execute both a Project Employment and Contracting Agreement and a Project Labor Agreement.

AFFORDABLE HOUSING TRUST FUND CONTRIBUTIONS:

Twenty percent (20%) of the residential units will be set aside for residents with no more than eighty percent (80%) of county median income adjusted for family size in years one (1) to the end of year ten (10). In year eleven (11) to the end of year thirty (30) ten percent (10%) of the residential units will be set aside for residents with no more than eighty percent (80%) of county median income. All two (2) and Three (3) bedroom units must remain affordable. Only a portion of the affordable studios and one bedroom units may be converted to market rate. A reasonable transition to market policy must be established without evictions. The affordability controls must be in place for a minimum of thirty years. A substantial Affordable Housing Trust Fund Contribution will be required see substantial contribution calculations below:

KRE HAMILTON URBAN RENEWAL LLC AHTF PAYMENT

		Rate	Amount
Residential Units	317	\$1,500.00	\$475,500.00
Square footage Parking	140,498	\$1.50	\$210,747.00
Commercial space	12,878	\$1.50	\$19,317.00

Total AHTF Payment	<u>\$705,564.00</u>
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CURRENT REAL ESTATE TAX:

The assessment for the land based upon the proposed subdivision Block 10102 Lot 1.02 is \$4,767,200. The proposed Improvements are assessed at \$22,099,500. At the current tax rate of \$74.34 the estimated annual land tax is \$354,394.

PROPOSED ABATEMENT:

The applicant has requested a term of the lesser of thirty three (33) years from the date of approval of an ordinance approving the abatement or thirty (30) years from substantial completion of the project.

The Applicant proposes an Annual Service Charge of ten percent (10%) of Annual gross revenue, a one percent (1%) City administrative fee and a five percent (5%) service charge to Hudson County.

The proposed staged adjustments would begin the first day of year fifteen (15). The ASC in years fifteen (15) through the end of year sixteen (16) would be the greater of ten percent (10%) of Annual Gross revenue or twenty percent (20%) of conventional taxes. Beginning in year seventeen (17) through the end of year twenty two (22) it would be the greater of ten percent (10%) of Annual Gross Revenue, or forty percent (40%) of conventional taxes. Beginning in year twenty three (23) through the end of year twenty seven (27) it would be the greater of ten percent (10%) of Annual Gross Revenue, or sixty percent (60%) of conventional taxes. Beginning in year twenty eight (28) until the end of year thirty (30) it would be the greater of ten percent (10%) of Annual Gross Revenue, or eighty percent (80%) of conventional taxes.

The Tax Assessor's phase-in schedule assesses the Land at \$ 4,767,200 and the improvements at \$ 22,099,500 for the completed project. The PILOT would be the greater of the Annual Service Charge (ASC) or the result of the staged adjustments.

PROPOSED REVENUE TO THE CITY:

At full occupancy the Good Faith estimated annual revenue is \$11,301,717. The Annual Service charge at the rate of ten percent (10%) is \$1,130,171. The City Administrative fee at one percent (1%) would be \$ 11,302 and the Hudson County fee of five percent (5%) would be \$56,509.

Re: 431 Luis Marin Boulevard
Approximately 1.36 acres
Block 10102, Lot 1.02
Block 10102 Redevelopment Plan

PREAMBLE

THIS FINANCIAL AGREEMENT, [Agreement] is made the ___ day of ___, 2015, by and between **KRE HAMILTON URBAN RENEWAL, LLC**, an urban renewal entity formed and qualified to do business under the provisions of the Long Term Tax Exemption Law of 1992, as amended and supplemented, N.J.S.A. 40A:20-1 et seq., having its principal office at 520 US Highway 22, P.O. Box 6872, Bridgewater, NJ 08807 [Entity], and the **CITY OF JERSEY CITY**, a Municipal Corporation of the State of New Jersey, having its principal office at 280 Grove Street, Jersey City, New Jersey 07302 [City].

RECITALS

WITNESSETH:

WHEREAS, the Entity is the Owner pursuant to Deed dated December 10, 2014, of certain property designated as Block 10102, Lot 1.02, more commonly known by the street address of 431 Luis Marin Boulevard, Jersey City, and more particularly described by the metes and bounds description set forth as Exhibit 1 to this Agreement; and

WHEREAS, this property is located within the boundaries of the Block 10102 Redevelopment Plan Area; and

WHEREAS, the Entity plans to construct a seventeen (17) story building with approximately three hundred ninety-seven (397) residential rental units, of which twenty percent (20%) or 80 units will be moderate income rental housing, and eighty percent (80%) or 317 units will be market rate residential rental; 12,878 square feet of retail/commercial space; and in addition to retail/commercial space, four (4) stories will contain an on-site parking garage including approximately two hundred sixty-one (261) parking spaces [Project]; and

WHEREAS, The eighty (80) on-site moderate income affordable housing units in the Project shall be subject to a deed restriction or other recorded agreement as a Material Condition of this Financial Agreement, setting aside or restricting ten percent (10%) of the units or forty (40) units as moderate income affordable housing for a period of ten (10) years, and an additional ten percent (10%) or forty (40) units as moderate income affordable housing (i.e. 80% of area median income as determined by the U.S. Department of Housing and Urban Development (HUD) published income and rent limits for 80% AMI in Hudson County) for a period to run co-terminously with the herein tax exemption, to be administered by the City or its delegated agent according to HUD guidelines; and

WHEREAS, the parties agree that the 80 units in the Project shall be subject to the affordability controls, restrictions on rents, such that all 80 units shall be reserved for persons of moderate income (i.e. 80% of area median income as determined by the U.S. Department of Housing and Urban Development (HUD) published income and rent limits for 80% AMI in Hudson County) and such tenant eligibility requirements as set forth in HUD guidelines, to be administered by the City or its designated agent, and shall be a Material Condition of this Financial Agreement and as more fully described herein; and

WHEREAS, on October 21, 2014, the Project received site plan approval from the Planning Board; and

WHEREAS, on June 8, 2015, the Entity filed an Application with the City for a long term tax exemption for the Project; and

WHEREAS, by the adoption of Ordinance _____ on _____, 20__, the Municipal Council approved a long term tax exemption for the Project and authorized the execution of a Financial Agreement; and

WHEREAS, the City made the following findings:

A. Relative Benefits of the Project when compared to the costs:

1. the current real estate tax generates revenue of only \$354,394, whereas, the Annual Service charge as estimated, will generate revenue to the City of approximately \$1,130,172;

2. as required by Ordinance 13-088, the Entity shall pay the City the sum of \$164,939 on or before the effective date of the ordinance approving the Financial Agreement, and will pay the balance of \$329,878 as an affordable housing contribution as required by the ordinance;
3. it is expected that the Project will create approximately 450 new construction jobs and 23 new permanent full time jobs;
4. the Project should stabilize and contribute to the economic growth of existing local business and to the creation of new businesses, which cater to the new occupants;
5. the Project will further the objectives of the Block 10102 Redevelopment Plan, and will include the development of vacant property;
6. the City's Impact Analysis, on file with the Office of the City Clerk, indicates that the benefits of the Project outweigh the costs to the City; and

B. Assessment of the Importance of the Tax Exemption in obtaining development of the project and influencing the locational decisions of probable occupants:

1. the relative stability and predictability of the annual service charges will make the Project more attractive to investors and lenders needed to finance the Project; and
2. the relative stability and predictability of the service charges will allow the owner to stabilize its operating budget, allowing a high level of maintenance to the building over the life of the Project, which will attract occupants to the Project, ensure the likelihood of stabilized rents to tenants and the success of the Project; and
3. the Project have a positive impact on the surrounding area.

NOW, THEREFORE, in consideration of the mutual covenants herein contained, and for other good and valuable consideration, it is mutually covenanted and agreed as follows:

ARTICLE I - GENERAL PROVISIONS

Section 1.1 Governing Law

This Agreement shall be governed by the provisions of the Long Term Tax Exemption Law, as amended and supplemented, N.J.S.A. 40A:20-1 et seq., Executive Order of the Mayor 2013-004, Disclosure of Lobbyist Status, Ordinance 02-075, and Ordinance _____, which

authorized the execution of this Agreement. It being expressly understood and agreed that the City expressly relies upon the facts, data, and representations contained in the Application, attached hereto as Exhibit 3, in granting this tax exemption.

Section 1.2 General Definitions

Unless specifically provided otherwise or the context otherwise requires, when used in this Agreement, the following terms shall have the following meanings:

i. Affordability Controls. Means affordability controls and restrictions on rent such that eighty (80) rental apartments consisting of fifteen (15) studio units; forty (40) one bedroom units; and twenty-four (24) two bedroom units and one (1) three bedroom unit are all reserved for persons of moderate income (i.e. 80% of area median income as determined by the U.S. Department of Housing and Urban Development (HUD) published income and rent limits for 80% AMI in Hudson County) to be administered by the City or its delegated agent under HUD guidelines, subject to a deed restriction or other recorded agreement for the period as set forth in the herein Agreement.

ii. Allowable Net Profit- The amount arrived at by applying the Allowable Profit Rate to Total Project Cost pursuant to N.J.S.A. 40A:20-3(c).

iii. Allowable Profit Rate - The greater of 12% or the percentage per annum arrived at by adding 1.25% to the annual interest percentage rate payable on the Entity's initial permanent mortgage financing. If the initial permanent mortgage is insured or guaranteed by a governmental agency, the mortgage insurance premium or similar charge, if payable on a per annum basis, shall be considered as interest for this purpose. If there is no permanent mortgage financing, or if the financing is internal or undertaken by a related party, the Allowable Profit Rate shall be the greater of 12% or the percentage per annum arrived at by adding 1.25% per annum to the interest rate per annum which the municipality determines to be the prevailing rate on mortgage financing on comparable improvements in Hudson County. The provisions of N.J.S.A. 40A:20-3(b) are incorporated herein by reference.

iv. Annual Gross Revenue - Any and all revenue of the Entity derived from or generated by the Project of whatever kind or amount, whether received as rent from any tenants or income or fees from third parties, including but not limited to fees or income paid or received

for parking, or as user fees or for any other services. No deductions will be allowed for operating or maintenance costs, including, but not limited to gas, electric, water and sewer, other utilities, garbage removal and insurance charges, whether paid for by the landlord, tenant or a third party. Any gain realized by the Entity on the sale of any unit in fee simple, whether or not taxable under federal or State law, shall not be included in the computation of gross revenue.

v. Annual Service Charge - The amount the Entity has agreed to pay the City each year for municipal services supplied to the Project, which sum is in lieu of any taxes on the Improvements, pursuant to N.J.S.A. 40A:20-12. It shall include a payment for all profit exceeding Allowable Net Profit, i.e., annual excess profit.

vi. Auditor's Report - A complete annual financial statement outlining the financial status of the Project, which shall also include a certification of Total Project Cost and clear computation of the annual Net Profit. The contents of the Auditor's Report shall have been prepared in conformity with generally accepted accounting principles and shall contain at a minimum the following: a balance sheet, a statement of income, a statement of retained earnings or changes in stockholders' equity, a statement of cash flows, descriptions of accounting policies, notes to financial statements and appropriate schedules and explanatory material results of operations, cash flows and any other items required by Law. The Auditor's Report shall be certified as to its conformance with such principles by a certified public accountant who is licensed to practice that profession in the State of New Jersey.

vii. Certificate of Occupancy - A document, whether temporary or permanent, issued by the City authorizing occupancy of a building, in whole or in part, pursuant to N.J.S.A. 52:27D-133.

viii. Debt Service - The amount required to make annual payments of principal and interest or the equivalent thereof on any construction mortgage, permanent mortgage or other financing including returns on institutional equity financing and market rate related party debt for the project for a period equal to the term of this agreement.

ix. Default - Shall be a breach of or the failure of the Entity to perform any obligation imposed upon the Entity by the terms of this Agreement, or under the Law, beyond any applicable grace or cure periods.

x. Entity - The term Entity within this Agreement shall mean KRE Hamilton Urban Renewal, LLC, which Entity is formed and qualified pursuant to N.J.S.A. 40A:20-5. It shall also include any subsequent purchasers or successors in interest of the Project, provided they are formed and operate under the Law.

xi. Improvements or Project - Any building, structure or fixture permanently affixed to the land and to be constructed and tax exempted under this Agreement.

xii. In Rem Tax Foreclosure or Tax Foreclosure - A summary proceeding by which the City may enforce a lien for taxes due and owing by tax sale, under N.J.S.A. 54:5-1 to 54:5-129 et seq.

xiii. Land Taxes - The amount of taxes assessed on the value of land, on which the project is located and, if applicable, taxes on any pre-existing improvements. Land Taxes are not exempt; however, Land Taxes are applied as a credit against the Annual Service Charge. The land tax credit shall be applied no sooner than twelve (12) months following Substantial Completion.

xiv. Land Tax Payments - Payments made on the quarterly due dates, including approved grace periods if any, for Land Taxes as determined by the Tax Assessor and the Tax Collector.

xv. Law - Law shall refer to the Long Term Tax Exemption Law, as amended and supplemented, N.J.S.A. 40A:20-1, et seq.; Executive Order of the Mayor 13-004, relating to long term tax exemption, as it may be supplemented; Ordinance 02-075 requiring Disclosure of Lobbyist Status and Ordinance _____, which authorized the execution of this Agreement and all other relevant Federal, State or City statutes, ordinances, resolutions, rules and regulations.

xvi. Minimum Annual Service Charge - The Minimum Annual Service Charge shall be the greater of: (a) the amount of the total taxes levied against all real property in the area covered by the Project in the last full tax year in which the area was subject to taxation, which amount the parties agree is \$354,394; or (b) the sum of \$1,130,172 per year, which sum is equal to the estimated Annual Service Charge and which shall be due 12 months following Substantial Completion of the Project.

Following Substantial Completion, the Minimum Annual Service Charge set forth in

subsection (b) shall be paid in each year in which the Annual Service Charge, calculated pursuant to N.J.S.A. 40A:20-12 or this Agreement, would be less than the Minimum Annual Service Charge.

xvii. Net Profit - The Annual Gross Revenues of the Entity less all annual operating and non-operating expenses of the Entity, all determined in accordance with generally accepted accounting principles, but:

(1) there shall be included in expenses: (a) all Annual Service charges paid pursuant to N.J.S.A. 40A:20-12; (b) all annual payments to the City of excess profits pursuant to N.J.S.A. 40A:20-15 or N.J.S.A. 40A:20-16; (c) an annual amount sufficient to amortize (utilizing the straight line method-equal annual amounts) the Total Project Cost and all capital costs determined in accordance with generally accepted accounting principles, of any other entity whose revenue is included in the computation of excess profits over the term of this agreement; (d) all reasonable annual operating expenses of the Entity and any other entity whose revenue is included in the computation of excess profits including the cost of all management fees, brokerage commissions, insurance premiums, all taxes or service charges paid, legal, accounting, or other professional service fees, utilities, building maintenance costs, building and office supplies and payments into repair or maintenance reserve accounts; (e) all payments of rent including but not limited to ground rent by the Entity; (f) all debt service; and

(2) there shall not be included in expenses either depreciation or obsolescence, interest on debt, except interest which is part of debt service, income taxes or salaries, bonuses or other compensation paid, directly or indirectly to directors, officers and stockholders of the entity, or officers, partners or other persons holding a proprietary ownership interest in the entity.

xviii. Pronouns - He or it shall mean the masculine, feminine or neuter gender, the singular, as well as the plural, as context requires.

xix. Substantial Completion - The determination by the City that the Project, in whole or in part, is ready for the use intended, which ordinarily shall mean the first date on which the Project receives, or is eligible to receive, any Certificate of Occupancy whether temporary or permanent for any portion of the Project.

xx. Termination - Any act or omission which by operation of the terms of this Financial Agreement shall cause the Entity to relinquish its tax exemption.

xxi. Total Project Cost - The total cost of constructing the Project through the date a Certificate(s) of Occupancy is issued for the entire Project, which categories of cost are set forth in N.J.S.A. 40A:20-3(h). There shall be included in Total Project Cost the actual costs incurred by the Entity and certified by an independent and qualified architect or engineer, which are associated with site remediation and cleanup of environmentally hazardous materials or contaminants in accordance with State or Federal law and any extraordinary costs incurred including the cost of demolishing structures, relocation or removal of public utilities, cost of relocating displaced residents or buildings and the clearing of title. If the Service Charge is a percentage of Total Project Cost, then the Entity agrees that final Total Project Cost shall not be less than its estimated Total Project Cost.

ARTICLE II - APPROVAL

Section 2.1 Approval of Tax Exemption

The City hereby grants its approval for a tax exemption for all the Improvements to be constructed and maintained in accordance with the terms and conditions of this Agreement and the provisions of the Law which Improvements shall be constructed on certain property known on the Official Tax Assessor's Map of the City as: Block 10102, Lot 1.02, more commonly known by the street address 431 Luis Marin Boulevard, Jersey City, and described by metes and bounds in Exhibit 1 attached hereto.

Section 2.2 Approval of Entity

Approval is granted to the Entity whose Certificate of Formation is attached hereto as Exhibit 4. Entity represents that its Certificate contains all the requisite provisions of the Law; has been reviewed and approved by the Commissioner of the Department of Community Affairs; and has been filed with, as appropriate, the Office of the State Treasurer or Office of the Hudson County Clerk, all in accordance with N.J.S.A. 40A:20-5.

Section 2.3 Improvements to be Constructed

Entity represents that it will construct a seventeen (17) story building with approximately three hundred ninety-seven (397) residential rental units, of which twenty percent (20%) or 80 units will

be moderate income rental housing and eighty percent (80%) or 317 units will be market rate residential housing; 12,878 square feet of retail/commercial space; and in addition to retail/commercial space, four (4) stories will contain an on-site parking garage including approximately two hundred sixty-one (261) parking spaces; all of which is specifically described in the Application attached hereto as Exhibit 3.

Section 2.3(i). Affordability Control Term

The Entity will record a deed or other agreement restricting ten percent (10%) of the units or forty (40) units as moderate income affordable housing for a period of ten (10) years, and an additional ten percent (10%) or forty (40) units as moderate income affordable housing (i.e. 80% of area median income as determined by the U.S. Department of Housing and Urban Development (HUD) published income and rent limits for 80% AMI in Hudson County) for a period to run co-terminously with the herein tax exemption, to be administered by the City or its delegated agent according to HUD guidelines or requirements.

Section 2.4 Construction Schedule

The Entity agrees to diligently undertake to commence construction and complete the Project in accordance with the Estimated Construction Schedule, attached hereto as Exhibit 5, and in compliance with any Redevelopment Agreement.

Section 2.5 Ownership, Management and Control

The Entity represents that it is the owner of the property upon which the Project is to be constructed. Upon construction, the Entity represents that the Improvements will be used, managed and controlled for the purposes set forth in this Agreement and any Redevelopment Agreement. The eighty (80) on-site affordable housing units shall be subject to a deed restriction or other recorded agreement which shall restrict ten percent (10%) or 40 units as moderate income affordable housing for a minimum of ten (10) years, and ten percent (10%) or an additional forty units as moderate income affordable housing for a minimum of thirty (30) years in accordance with the requirements of the Uniform Housing Affordable Controls Act, N.J.A.C. 5:80-26.11. Of the forty (40) units that will be subject to a deed restriction or other agreement restricting those units are moderate income housing for a minimum of thirty (30) years, 24 of the units will be two bedroom units and one of the units will be a three bedroom unit.

Section 2.6 Financial Plan

The Entity represents that the Improvements shall be financed in accordance with the Financial Plan attached hereto as Exhibit 6. The Plan sets forth a good faith estimate of Total Project Cost, the amortization rate on the Total Project Cost, the source of funds, the interest rates to be paid on construction financing, the source and amount of paid-in capital, and the terms of any mortgage amortization.

Section 2.7 Good Faith Estimate of Initial Rents

The Entity represents that its good faith projections of the initial rents and other revenue [or sale prices, if condominium] to the Project are set forth in Exhibit 7.

ARTICLE III - DURATION OF AGREEMENT

Section 3.1 Term

So long as there is compliance with the Law and this Agreement, it is understood and agreed by the parties hereto that this Agreement shall remain in effect for the earlier of 33 years from the date of the adoption of Ordinance _____ on _____, 2015, which approved the tax exemption or 30 years from the original date of Substantial Completion of the Project. The tax exemption shall only be effective during the period of usefulness of the Project and shall continue in force only while the Project is owned by a urban renewal entity operating under the Law.

ARTICLE IV - ANNUAL SERVICE CHARGE

Section 4.1 Annual Service Charge

In consideration of the tax exemption, the Entity shall make the following annual payments to the City for services provided to the Project:

i. City Service Charge: an amount equal to the greater of: the Minimum Annual Service Charge or an Annual Service Charge equal to 10% of the Annual Gross Revenue. The Annual Service Charge shall be billed initially based upon the Entity's estimate of Annual Gross Revenue, attached hereto as Exhibit 6. Thereafter, the Annual Service Charge shall be adjusted in accordance with this Agreement.

ii. County Service Charge: an amount equal to 5% of the Annual Service Charge shall be paid to the City and remitted by the City to the County.

iii. The Minimum Annual Service Charge pursuant to Section 1.2xv(a) shall be due beginning on the effective date of this Agreement. The Minimum Annual Service Charge pursuant to Section 1.2xv(b) shall be due 12 months following Substantial Completion of the Project. The City Service Charge and the County Annual Service Charge shall be due on the first day of the month following the Substantial Completion of the Project. In the event the Entity fails to timely pay the Minimum Annual Service Charge or the Annual Service Charge, the unpaid amount shall bear the highest rate of interest permitted in the case of unpaid taxes or tax liens on land until paid.

Section 4.2 Staged Adjustments

The Annual Service Charge shall be adjusted, in Stages over the term of the tax exemption in accordance with N.J.S.A. 40A:20-12(b) as follows:

i. Stage One: From the 1st day of the month following Substantial Completion until the last day of the 10th year, the Annual Service Charge shall be 10% of Annual Gross Revenue;

ii. Stage Two: Beginning on the 1st day of the 11th year following Substantial Completion until the last day of the 16th year, an amount equal to the greater of the Annual Service Charge or 20% of the amount of the taxes otherwise due on the assessed value of the land and Improvements;

iii. Stage Three: Beginning on the 1st day of the 17th year following the Substantial Completion until the last day of the 22nd year, an amount equal to the greater of the Annual Service Charge or 40% of the amount of the taxes otherwise due on the assessed value of the land and Improvements;

iv. Stage Four: Beginning on the 1st day of the 23rd year following Substantial Completion until the last day of the 27th year, an amount equal to the greater of the Annual Service Charge or 60% of the amount of the taxes otherwise due on the assessed value of the land and Improvements.

v. Final Stage: Beginning on the 1st day of the 28th year following Substantial Completion through the date the tax exemption expires, an amount equal to the greater of the Annual Service Charge or 80% of the amount of the taxes otherwise due on the assessed value of the land and Improvements.

Section 4.3 Land Tax

The Entity is required to pay both the Annual Service Charge and the Land Tax Payments. The Entity is obligated to make timely Land Tax Payments, including any tax on the pre-existing improvements, in order to be entitled to a Land Tax credit against the Annual Service Charge for the subsequent year. The Entity shall be entitled to credit for the amount, without interest, of the Land Tax Payments made in the last four preceding quarterly installments against the Annual Service Charge. The initial Land Tax Credit shall be given no earlier than twelve months following Substantial Completion. In any quarter that the Entity fails to make any Land Tax Payments when due and owing, such delinquency shall render the Entity ineligible for any Land Tax Payment credit against the Annual Service Charge. No credit will be applied against the Annual Service Charge for a partial payment of Land Taxes. In addition, the City shall have, among this remedy and other remedies, the right to proceed against the property pursuant to the In Rem Tax Foreclosure Act, N.J.S.A. 54:5-1, et seq. and/or declare a Default and terminate this Agreement.

Section 4.4 Quarterly Installments / Interest

The Entity expressly agrees that the Annual Service Charge shall be made in quarterly installments on those dates when real estate tax payments are due; subject, nevertheless, to adjustment for over or underpayment within thirty (30) days after the close of each calendar year. In the event that the Entity fails to pay the Annual Service Charge or any other charge due under this agreement, the unpaid amount shall bear the highest rate of interest permitted in the case of unpaid taxes or tax liens on the land until paid in full.

Section 4.5 Administrative Fee

The Entity shall also pay an annual Administrative Fee to the City in addition to the Annual Service Charge and Land Tax levy. The Administrative Fee shall be calculated as two (2%) percent of each prior year's Annual Service Charge. This fee shall be payable and due on or before December 31st of each year, and collected in the same manner as the Annual Service Charge.

Section 4.6 Affordable Housing Contribution and Remedies

A. **Contribution.** The Entity will pay the City the sum of \$1,500 x 317 market rate

residential units or \$475,500; \$1.50 x 12,878 square feet of commercial space or \$19,317; for a total of \$494,817 as a contribution. By agreement of the parties, the parking space is not subject to this requirement. The sum shall be due and payable as follows:

- i. 1/3 on or before the effective adoption date of the Ordinance approving the tax exemption;
- ii. 1/3 on or before the issuance of the first of any construction permit for the Project, but no later than six months after the date of the Financial Agreement; and
- iii. 1/3 on or before the date the first of any Certificate of Occupancy is issued for the Project, but no later than twenty-four (24) months after the date of the Financial Agreement.

Section 4.7 Material Conditions

It is expressly agreed and understood that the timely payments of Land Taxes, Minimum Annual Service Charges, Annual Service Charges, including Annual Net Profits and any adjustments thereto, Administrative Fees, Affordability Controls, Affordable Housing Contributions, and any interest thereon, are Material Conditions of this Agreement.

ARTICLE V - PROJECT EMPLOYMENT AND CONTRACTING AGREEMENT

Section 5.1 Project Employment and Contracting Agreement

In order to provide City residents and businesses with certain employment and other economic related opportunities, the Entity is subject to the terms and conditions of the Project Employment and Contracting Agreement, attached hereto as Exhibit 8.

Section 5.2 Project Labor Agreement (Projects with construction costs exceeding \$25 million)

The Entity shall execute a Project Labor Agreement as required by Section 304-33 of the Jersey City Municipal Code as it exists or as it may be amended from time to time.

Section 5.3 Living Wage Mandate (Projects with construction costs exceeding \$25 million)

The Entity also agrees to comply with the requirements of Section 3-76 of the Jersey City Municipal Code concerning required wage, benefit and leave standards for building service workers. All janitors and unarmed security guards employed at the Projects, including by any

and all tenants or subtenants of the developer, shall not be paid less than the standard hourly rate of pay and benefits for their respective classifications and shall be provided with paid leave in accordance with the provisions of the Jersey City Municipal Code Section 3-51G(1).

ARTICLE VI - CERTIFICATE OF OCCUPANCY

Section 6.1 Certificate of Occupancy

It is understood and agreed that it shall be the obligation of the Entity to obtain all Certificates of Occupancy in a timely manner so as to substantially complete construction in accordance with the proposed construction schedule attached hereto as Exhibit 5. The failure to secure the Certificates of Occupancy shall subject the Property to full taxation for the period between the date of Substantial Completion and the date the Certificate of Occupancy is obtained.

Section 6.2 Filing of Certificate of Occupancy

It shall be the primary responsibility of the Entity to forthwith file with both the Tax Assessor and the Tax Collector a copy of each Certificate of Occupancy.

Failure of the Entity to file such issued Certificate of Occupancy as required by the preceding paragraph, shall not militate against any action or non-action, taken by the City, including, if appropriate retroactive billing with interest for any charges determined to be due, in the absence of such filing by the Entity.

Section 6.3 Construction Permits

The estimated cost basis disclosed by the Entity's application and proposed Financial Agreement may, at the option of the City, be used as the basis for the construction cost in the issuance of any construction permit for the Project.

ARTICLE VII - ANNUAL REPORTS

Section 7.1 Accounting System

The Entity agrees to maintain a system of accounting and internal controls established and administered in accordance with generally accepted accounting principles.

Section 7.2 Periodic Reports

A. Auditor's Report: Within ninety (90) days after the close of each fiscal or calendar year, depending on the Entity's accounting basis that the Agreement shall continue in effect, the

Entity shall submit to the Mayor and Municipal Council and the NJ Division of Local Government Services in the Department of Community Affairs, its Auditor's Report for the preceding fiscal or calendar year. The Auditor's Report shall include, but not be limited to gross revenue, and the terms and interest rate on any mortgage(s) associated with the purchase or construction of the Project and such details as may relate to the financial affairs of the Entity and to its operation and performance hereunder, pursuant to the Law and this Agreement. The Report shall clearly identify and calculate the Allowable Net Profit for the Entity during the previous year, the excess of which shall be paid to the City for each year an excess profit is generated.

B. Total Project Cost Audit: Within ninety (90) days after Substantial Completion of the Project, the Entity shall submit to the Mayor, Municipal Council, the Tax Collector and the City Clerk, who shall advise those municipal officials required to be advised, an audit of Total Project Cost, including but not limited to an audit of actual construction costs as certified by an independent and qualified architect. .

C. Disclosure Statement: On the anniversary date of the execution of this Agreement, and each and every year thereafter while this agreement is in effect, the Entity shall submit to the Municipal Council, the Tax Collector and the City Clerk, who shall advise those municipal officials required to be advised, a Disclosure Statement listing the persons having an ownership interest in the Project, and the extent of the ownership interest of each and such additional information as the City may request from time to time. All disclosures shall include ownership interests of the individual persons owning any corporate interest in the Entity, excluding publicly traded corporations or associations. .

Section 7.3 Inspection/Audit

The Entity shall permit the inspection of its property, equipment, buildings and other facilities of the Project and, if deemed appropriate or necessary, any other Project affiliate or related Entity with an interest in the Project by representatives duly authorized by the City or the NJ Division of Local Government Services in the Department of Community Affairs. The Entity shall also permit, upon request, examination and audit of its or its affiliates' books, contracts, records, documents and papers. Such examination or audit shall be made during the reasonable

hours of the business day, in the presence of an officer or agent designated by the Entity for any year during which the tax exemption financial agreement was in full force and effect.

All costs incurred by the City to conduct a review of the Entity's audits, including reasonable attorneys' fees if appropriate, shall be billed to the Entity and paid to the City as part of the Entity's Annual Service Charge. Delinquent payments shall accrue interest at the same rate as for a delinquent service charge.

ARTICLE VIII- LIMITATION OF PROFITS AND RESERVES

Section 8.1 Limitation of Profits and Reserves

During the period of tax exemption as provided herein, the Entity shall be subject to a limitation of its profits pursuant to the provisions of N.J.S.A. 40A:20-15.

The Entity shall have the right to establish a reserve against vacancies, unpaid rentals, and reasonable contingencies in an amount equal to five (5%) percent of the Gross Revenue of the Entity for the last full fiscal year preceding the year and may retain such part of the Excess Net Profits as is necessary to eliminate a deficiency in that reserve, as provided in N.J.S.A. 40A:20-15. The reserve is to be non-cumulative, it being intended that no further credits thereto shall be permitted after the reserve shall have attained the allowable level of five (5%) percent of the preceding year's Gross Revenue.

Section 8.2 Annual Payment of Excess Net Profit

In the event the Net Profits of the Entity, in any year, exceeds the Allowable Net Profits for such year, then the Entity, within one hundred and twenty (120) days after the end of the year, shall pay such excess Net Profits to the City as an additional annual service charge; provided, however, that the Entity may maintain a reserve as determined pursuant to aforementioned paragraph 8.1. The calculation of the Entity's Excess Net Profits shall include those project costs directly attributable to site remediation and cleanup expenses and any other costs excluded in the definition of Total Project Cost in Section 1.2 (xx) of this Agreement. If the Service Charge is calculated as a percentage of Total Project Costs, such costs must be included in the Total Project Costs for purposes of calculating the Annual Service Charge.

Section 8.3 Payment of Reserve/ Excess Net Profit Upon Termination, Expiration or Sale

The date of termination, expiration or sale shall be considered to be the close of the fiscal year of the Entity. Within ninety (90) days after such date, the Entity shall pay to the City the amount of the reserve, if any, maintained by it pursuant to this section and the balance of the Excess Net Profit, if any.

ARTICLE IX - ASSIGNMENT AND/OR ASSUMPTION

Section 9.1 Approval of Sale

Any sale or transfer of the Project, shall be void unless approved in advance by Ordinance of the Municipal Council. It is understood and agreed that the City, on written application by the Entity, will not unreasonably withhold its consent to a sale of the Project and the transfer of this Agreement provided 1) the new Entity does not own any other Project subject to long term tax exemption at the time of transfer; 2) the new Entity is formed and eligible to operate under the Law; 3) the Entity is not then in default of this Agreement or the Law; 4) the Entity's obligations under this Agreement are fully assumed by the new Entity; 5) the Entity pays in full the maximum transfer fee, at the rate of 2% of the Annual Service Charge, pursuant to N.J.S.A. 40A:20-10(d), in effect as of the date of the Ordinance awarding this tax exemption; and 6) as to projects that are not Substantially Complete, the Entity is comprised of principals possessing substantially the same or better financial qualifications and credit worthiness as the Entity.

Nothing herein shall prohibit any transfer of the ownership interest in the Entity itself provided that the transfer, if greater than 10%, is disclosed to the City in the annual disclosure statement or in correspondence sent to the City in advance of the filing of the annual disclosure statement.

Section 9.2 Transfer Application Fee

Where the consent or approval of the City is sought for approval of a change in ownership or sale or transfer of the Project, the Entity shall be required to pay to the City a new tax exemption application fee for the legal and administrative services of the City, as it relates to the review, preparation and/or submission of documents to the Municipal Council for appropriate

action on the requested assignment. The fee shall be non-refundable.

ARTICLE X - COMPLIANCE

Section 10.1 Operation

During the term of this Agreement, the Project shall be maintained and operated in accordance with the provisions of the Law. Operation of Project under this Agreement shall not only be terminable as provided by N.J.S.A. 40A:20-1, et seq., as amended and supplemented, but also by a Default under this Agreement. The Entity's failure to comply with the Law shall constitute a Default under this Agreement and the City shall, among its other remedies, have the right to terminate the tax exemption.

Section 10.2 Disclosure of Lobbyist Representative

During the term of this Agreement, the Entity must comply with Executive Order 2013-004, and Ordinance 02-075, requiring Written Disclosure of Lobbyist Representative Status. The Entity's failure to comply with the Executive Order or the Ordinance shall constitute a Default under this Agreement and the City shall, among its other remedies, have the right to terminate the tax exemption.

ARTICLE XI - DEFAULT

Section 11.1 Default

Default shall be failure of the Entity to conform with the terms of this Agreement or failure of the Entity to perform any obligation imposed by the Law, beyond any applicable notice, cure or grace period.

Section 11.2 Cure Upon Default

Should the Entity be in Default, the City shall send written notice to the Entity of the Default [Default Notice]. The Default Notice shall set forth with particularity the basis of the alleged Default. The Entity shall have sixty (60) days, from receipt of the Default Notice, to cure any Default which shall be the sole and exclusive remedy available to the Entity. However, if, in the reasonable opinion of the City, the Default cannot be cured within sixty (60) days using reasonable diligence, the City will extend the time to cure.

Subsequent to such sixty (60) days, or any approved extension, the City shall have the right to terminate this Agreement in accordance with Section 12.1.

Should the Entity be in default due to a failure to pay any charges defined as Material Conditions in Section 4.7, or a sale of the Project occurs without the consent of the City, the Entity shall not be subject to the default procedural remedies as provided herein but shall allow the City to proceed immediately to terminate the Agreement as provided in Article XII herein.

Section 11.3 Remedies Upon Default

The City shall, among its other remedies, have the right to proceed against the property pursuant to the In Rem Tax Foreclosure Act, N.J.S.A. 54:5-1, et seq. In order to secure the full and timely payment of the Annual Service Charge, the City on its own behalf, or on behalf of the Trustee, reserves the right to prosecute an In Rem Tax Foreclosure action against the Project Area in accordance with Applicable Law, as more fully set forth in this Financial Agreement.

In addition, the City may declare a Default and terminate this Agreement. Any default arising out of the Entity's failure to pay Land Taxes, the Minimum Annual Service Charge, Administrative Fees, Affordable Housing Contribution, or the Annual Service Charges shall not be subject to the default procedural remedies as provided herein, but shall allow the City to proceed immediately to terminate the Agreement as provided herein. All of the remedies provided in this Agreement to the City, and all rights and remedies granted to it by law and equity shall be cumulative and concurrent. No termination of any provision of this Agreement shall deprive the City of any of its remedies or actions against the Entity because of its failure to pay Land Taxes, the Minimum Annual Service Charge, Annual Service Charge, Affordable Housing Contribution maintain Affordability Controls, or the status of the restriction on the moderate income affordable housing units, or Administrative Fees. This right shall apply to arrearages that are due and owing at the time or which, under the terms hereof, would in the future become due as if there had been no termination. Further, the bringing of any action for Land Taxes, the Minimum Annual Service Charge, the Annual Service Charge, Affordable Housing Contribution, Administrative Fees, or for breach of covenant or the resort to any other remedy herein provided for the recovery of Land Taxes shall not be construed as a waiver of the rights to terminate the tax exemption or proceed with a tax sale or Tax Foreclosure action or any other specified remedy.

In the event of a Default on the part of the Entity to pay any charges set forth in Article

IV, the City among its other remedies, reserves the right to proceed against the Entity's land and property, in the manner provided by the In Rem Foreclosure Act, and any act supplementary or amendatory thereof. Whenever the word taxes appear, or is applied, directly or impliedly to mean taxes or municipal liens on land, such statutory provisions shall be read, as far as is pertinent to this Agreement, as if the charges were taxes or municipal liens on land.

ARTICLE XII- TERMINATION

Section 12.1 Termination Upon Default of the Entity

In the event the Entity fails to cure or remedy the Default within the time period provided in Section 11.2, the City may terminate this Agreement upon thirty (30) days written notice to the Entity [Notice of Termination].

Section 12.2 Voluntary Termination by the Entity

The Entity may notify the City that it will relinquish its status as a tax exempt Project, after the expiration of one year from the Substantial Completion of the Project , as of the January 1st of the year next ensuing. The Entity's failure to maintain Affordability Controls in Section 2.3.1 for the term of the tax exemption will be treated as an event of Voluntary Termination and the Entity of this Agreement. The Notice of Voluntary Termination must be received by the City no later than October 1st of the tax year preceding the calendar year in which the termination is to occur. As of the date so set, the tax exemption, the Annual Service Charges and the profit and dividend restrictions shall terminate. However, under no circumstances will the Entity be entitled to any refund, in whole or in part, of any funds paid to the City to obtain the tax exemption, including but not limited to the Affordable Housing Contribution. In addition, the due date for all Affordable Housing Contribution and any other fees that the Entity agreed to pay under this Agreement, shall be accelerated so that all fees to be paid shall be due on January 1st as a condition precedent of the voluntary termination.

Section 12.3 Final Accounting

Within ninety (90) days after the date of termination, whether by affirmative action of the Entity or by virtue of the provisions of the Law or pursuant to the terms of this Agreement, the Entity shall provide a final accounting and pay to the City the reserve, if any, pursuant to the provisions of N.J.S.A. 40A:20-13 and 15 as well as any remaining excess Net Profits. For

purposes of rendering a final accounting the termination of the Agreement shall be deemed to be the end of the fiscal year for the Entity.

Section 12.4 Conventional Taxes

Upon Termination or expiration of this Agreement, the tax exemption for the Project shall expire and the land and the Improvements thereon shall thereafter be assessed and conventionally taxed according to the general law applicable to other nonexempt taxable property in the City.

ARTICLE XIII - DISPUTE RESOLUTION

Section 13.1 Arbitration

In the event of a breach of the within Agreement by either of the parties hereto or a dispute arising between the parties in reference to the terms and provisions as set forth herein, either party may apply to the Superior Court of New Jersey by an appropriate proceeding, to settle and resolve the dispute in such fashion as will tend to accomplish the purposes of the Law. In the event the Superior Court shall not entertain jurisdiction, then the parties shall submit the dispute to the American Arbitration Association in New Jersey to be determined in accordance with its rules and regulations in such a fashion to accomplish the purpose of the Long Term Tax Exemption Law. The cost for the arbitration shall be borne by the Entity. The parties agree that the Entity may not file an action in Superior Court or with the Arbitration Association unless the Entity has first paid in full all charges defined in Section 4.7 as Material Conditions.

Section 13.2 Appeal of Assessment

In calculating the amount of the Staged Adjustments that is, taxes otherwise due, pursuant to Section 4.2 hereof and N.J.S.A. 40A:20-12, either party may file an appeal of the conventional assessment to determine the value of land and improvements.

ARTICLE XIV - WAIVER

Section 14.1 Waiver

Nothing contained in this Financial Agreement or otherwise shall constitute a waiver or relinquishment by the City of any rights and remedies, including, without limitation, the right to terminate the Agreement and tax exemption for violation of any of the conditions provided herein. Nothing herein shall be deemed to limit the City's right to audit or recover any amount

which the City has under law, in equity, or under any provision of this Agreement.

ARTICLE XV - INDEMNIFICATION

Section 15.1 Defined

It is understood and agreed that in the event the City shall be named as party defendant in any action by a third party alleging any breach, default or a violation of any of the provisions of this Agreement and/or the provisions of N.J.S.A. 40A:20-1 et seq., the Entity shall indemnify and hold the City harmless against any and all liability, loss, cost, expense (including reasonable attorneys' fees and costs), arising out of this Agreement. In addition, the Entity expressly waives all statutory or common law defenses or legal principles which would defeat the purposes of this indemnification. The Entity also agrees to defend the suit at its own expense. However, the City maintains the right to intervene as a party thereto, to which intervention the Entity consents; the expense thereof to be borne by the City.

ARTICLE XVI- NOTICE

Section 16.1 Certified Mail

Any notice required hereunder to be sent by either party to the other shall be sent by certified or registered mail, return receipt requested.

Section 16.2 Sent by City

When sent by the City to the Entity the notice shall be addressed to:

KRE Hamilton Urban Renewal, LLC
520 US Highway 22
P.O. Box 6872
Bridgewater, NJ 08807
Attn:

unless prior to giving of notice the Entity shall have notified the City in writing otherwise.

In addition, provided the City is sent a formal written notice in accordance with this Agreement, of the name and address of Entity's Mortgagee, the City agrees to provide such Mortgagee with a copy of any notice required to be sent to the Entity.

Section 16.3 Sent by Entity

When sent by the Entity to the City, it shall be addressed to:

City of Jersey City, Office of the City Clerk
City Hall
280 Grove Street
Jersey City, New Jersey 07302,

with copies sent to the Corporation Counsel, the Business Administrator, and the Tax Collector unless prior to the giving of notice, the City shall have notified the Entity otherwise. The notice to the City shall identify the Project to which it relates, (i.e., the Urban Renewal Entity and the Property's Block and Lot number).

ARTICLE XVII-SEVERABILITY

Section 17.1 Severability

If any term, covenant or condition of this Agreement or the Application, except a Material Condition, shall be judicially declared to be invalid or unenforceable, the remainder of this Agreement or the application of such term, covenant or condition to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each term, covenant or condition of this Agreement shall be valid and be enforced to the fullest extent permitted by law.

If a Material Condition shall be judicially declared to be invalid or unenforceable and provided the Entity is not in Default of this Agreement, the parties shall cooperate with each other to take the actions reasonably required to restore the Agreement in a manner contemplated by the parties and the Law. This shall include, but not be limited to the authorization and re-execution of this Agreement in a form reasonably drafted to effectuate the original intent of the parties and the Law. However, the City shall not be required to restore the Agreement if it would modify a Material Condition, the amount of the periodic adjustments or any other term of this Agreement which would result in any economic reduction or loss to the City.

ARTICLE XVIII - MISCELLANEOUS

Section 18.1 Construction

This Agreement shall be construed and enforced in accordance with the laws of the State of New Jersey, and without regard to or aid of any presumption or other rule requiring construction against the party drawing or causing this Agreement to be drawn since counsel for

both the Entity and the City have combined in their review and approval of same.

Section 18.2 Conflicts

The parties agree that in the event of a conflict between the Application and the language contained in the Agreement, the Agreement shall govern and prevail. In the event of conflict between the Agreement and the Law, the Law shall govern and prevail.

Section 18.3 Oral Representations

There have been no oral representations made by either of the parties hereto which are not contained in this Agreement. This Agreement, the Ordinance authorizing the Agreement, and the Application constitute the entire Agreement between the parties and there shall be no modifications thereto other than by a written instrument approved and executed by both parties and delivered to each party.

Section 18.4 Entire Document

This Agreement and all conditions in the Ordinance of the Municipal Council approving this Agreement are incorporated in this Agreement and made a part hereof.

Section 18.5 Good Faith

In their dealings with each other, utmost good faith is required from the Entity and the City.

ARTICLE XIX - EXHIBITS

Section 19 Exhibits

The following Exhibits are attached hereto and incorporated herein as if set forth at length herein:

1. Metes and Bounds description of the Project;
2. Ordinance of the City authorizing the execution of this Agreement;
3. The Application with Exhibits;
4. Certificate of the Entity;
5. Estimated Construction Schedule;
6. The Financial Plan for the undertaking of the Project;
7. Good Faith Estimate of Initial Rents;
8. Project Employment and Contracting Agreement;
9. Architect's Certification of Actual Construction Costs.
10. Entity's Deed.

IN WITNESS WHEREOF, the parties have caused these presents to be executed the day and year first above written.

WITNESS:

KRE HAMILTON URBAN RENEWAL, LLC

ATTEST:

CITY OF JERSEY CITY

ROBERT BYRNE
CITY CLERK

ROBERT KAKOLESKI
BUSINESS ADMINISTRATOR

PROJECT EMPLOYMENT & CONTRACTING AGREEMENT

This Project Employment & Contracting Agreement is made as of the ____ day of ____, 2015, between the **CITY OF JERSEY CITY** [City] having its principal office at 280 Grove Street, Jersey City, NJ 07302, and **KRE HAMILTON URBAN RENEWAL, LLC** [Recipient], having its principal office at 520 US Highway 22, P.O. Box 6872, Bridgewater, NJ 08807.

I. Definitions:

The following words and terms, when used in this agreement, shall have the following meanings unless the context clearly indicates otherwise.

1. "City" means the Business Administrator of the City of Jersey City, or his designee, including any person or entity which enters into an agreement with the City to implement, in whole or in part, this agreement.
2. "Contractor" means any party performing or offering to perform a prime contract on behalf of the Recipient.
3. "DEO" means the Division of Economic Opportunity under the Department of Administration, located at 280 Grove Street. DEO is in charge of Project Employment & Contracting coordination and monitoring on projects receiving abatements.
4. "Economic Incentive" means a tax abatement or tax exemption for a property or project which requires approval of the Municipal Council
5. "Employment" includes positions created as a result of internal promotions, terminations, or expansions within the Recipient's work force which are to be filled by new employees. However, positions filled through promotion from within the Recipient's existing work force are not covered positions under this agreement.
6. Jersey City Employment and Training Corporation or "JCEPT" means the non-profit quasi public Entity with whom the City has an operating agreement to undertake certain employment services.
7. "Local Business" means a bona fide business located in Jersey City.
8. "Minority" means a person who is defined as such under federal or state law.
9. "Minority or Woman Owned Local Business" means a bona fide business located in Jersey City which is fifty-one (51%) percent or more owned and controlled by either a Minority or woman.
10. "Non-Traditional Jobs" means jobs which are held by less than twenty (20%) percent women, as reported by the New Jersey Department of Labor and Workforce

Development, Division of Labor Market, and Demographic Research for Jersey City, which report shall be on file with the City Clerk.

11. "Permanent Jobs" mean newly created long term salaried positions, whether permanent, temporary, part time or seasonal.
12. "Project or Project Site" means the specific work location or locations specified in the contract.
13. The "Project Employment & Contracting Coordinator" or "Coordinator" is the employee in the Department of Administration presently, the Executive Director of the Jersey City Employment & Training Program, Inc., who is in charge of coordinating Project Employment & Contracting projects. Contractors and developers engaged in projects covered by Project Employment & Contracting Agreements will direct inquiries to the Coordinator. The Coordinator may refer a developer to the JCEPT or its one-stop career center so long as the City and JCEPT agreement is in full force and effect.
14. The "Project Employment & Contracting Monitor" or "Monitor" is the employee in the Department of Administration who is in charge of monitoring the site, collecting the reports and documentation, and other day-to-day Project Employment & Contracting administration as stipulated by this agreement.
15. The "Project Employment & Contracting Officer" or "Officer" is an employee of the Recipient who is designated by the Recipient to make sure the Recipient is in compliance with the Recipient's Project Employment & Contracting agreement.
16. "Recipient" means any individual, partnership, association, organization, corporation or other entity, whether public or private, or for profit or non-profit, or agent thereof, which receives an Economic Incentive and shall include any Contractor, Subcontractor or agent of the Recipient.
17. "The Registry" or "Jersey City Employment Registry" means a data base maintained by the City or its designee, of Jersey City residents seeking employment and Local Businesses, including Minority or Woman Owned Local Businesses, seeking contracts.
18. "Subcontract" means a binding legal relationship involving performance of a contract that is part of a prime contract.
19. "Subcontractor" means a third party that is engaged by the prime Contractor to perform under a subcontract all or part of the work included in an original contract.
20. "Substantial Completion" means the determination by the City that the Project, in whole or in part, is ready for the use intended, which ordinarily shall mean the date on which the Project receives, or is eligible to receive any Certificate of Occupancy for any portion of the Project.

II. Purpose: Business Contracting and Permanent Jobs

The City wishes to assure continuing employment opportunities for City residents, particularly residents who are Minorities, and business opportunities for Local Businesses, especially Minority and Women Owned Local Businesses, with employers located in or relocating to the City who are the Recipients of Economic Incentives. The City has determined to accomplish that goal by requiring the Recipient of an Economic Incentive to act in Good Faith, as defined herein, and discharge its obligations under this Agreement. To the extent mandated by State and Federal law and so long as the Entity discharges its Good Faith obligations under this agreement, the City acknowledges that the Recipient and its contractors are free to hire whomever they choose.

Because this project is subject to the terms of a Project Labor Agreement during construction, this agreement shall apply only to Business Contracting and non-construction Permanent Jobs.

III. Good Faith Goals:

In the event the Recipient is able to demonstrate that its work force already meets the goals set forth below or is able to meet such goals during the term of this agreement, the Recipient shall only be required to submit the periodic certified manning and certified payroll reports described below to confirm ongoing compliance. All other Recipients must comply with the following Good Faith goals.

1. **Employment:** The Recipient shall make a Good Faith effort to achieve the goal of a work force representing fifty-one (51%) percent City residents, fifty-one (51%) percent of whom are residents who are Minorities and, in Non-Traditional Jobs, six point nine (6.9%) percent of whom are residents who are women, it being understood that one employee may satisfy more than one category.
2. **Business Contracting:** The Recipient shall make a Good Faith effort to achieve the goal of awarding twenty (20%) percent of the dollar amount of its contracts to Local Businesses, fifty-one (51%) percent of which shall be Minority or Women Owned Local Businesses. If fifty-one (51%) percent of Minority or Women Owned Local Businesses cannot be obtained, that percentage of contracts must still be applied to local vendors.

IV. Recipient Designee:

The Recipient shall designate a principal officer of its firm to be responsible for administering the agreement detailed herein and to report to and confer with the City in order to discharge its Good Faith obligations as defined in this agreement. This officer should be designated as the Project Employment & Contracting Officer.

The Recipient shall send a letter designating its "Project Employment & Contracting Compliance Officer" to the Project Employment & Contracting Coordinator prior to any preconstruction meetings. An example of this letter can be found in Appendix 1. This Officer should also be present for all preconstruction meetings.

The Recipient should send a letter regarding the "Project Employment & Contracting Compliance Officer" to the employees of the Recipient's company. An example of this letter can be found in Appendix 2.

V. Term:

This agreement shall be in effect for a period co-terminus with the effective period of the tax exemption [the Economic Incentive]. Thus, it will commence on the date the City Council adopted Ordinance _____, approving the tax exemption and terminate the earlier of 33 years from the date of the adoption of that Ordinance or 30 years from the date of Substantial Completion of the Project.

VI. Good Faith Defined:

1. **Permanent Jobs:** Good Faith shall mean compliance with all of the following conditions:

A. Pre-hiring Job Awareness: At least eight (8) months prior to the hiring of a Recipient's permanent workforce, the Project Employment & Contracting officer for the Recipient will meet with the Coordinator, including the director of JCETP to discuss how the Recipient plans to hire its permanent workforce. The following issues should be covered in this meeting:

- i) whether subcontractors will be used in the hiring process.
- ii) the specific types of jobs that need to be filled.
- iii) the qualifications needed for these particular jobs.
- iv) possible training programs offered by the permanent employer.
- v) the Recipient's goals and how it plans to meet these goals.
- vi) any other issues which need to be addressed.

B. Subcontractor Notification -- If the Recipient decides to subcontract any portion or all of its permanent workforce, then the Recipient must receive a signed acknowledgment from the subcontracting party that it will abide by the Project Employment & Contracting Agreement before said subcontractor begins staffing permanent employees. The Recipient must forward a copy of the signed acknowledgment to the Project Employment & Contracting Monitor. An example of this signed acknowledgment can be found in Appendix 3.

C. Subcontractor Pre-Hiring Job Awareness Meeting -- Each subcontractor hired to staff permanent job positions must appoint a Project Employment & Contracting Officer to meet with the head of the Registry to discuss the same issues presented above in VI 1.A.(i)-(vi) and notify the City.

D. Subcontractors of Subcontractors--Subcontractors of subcontractors are subject to the same requirements for the initial subcontractors.

- E. Documentation of Hiring Plan--Once the Pre-Hiring Job Awareness Meeting has taken place, the Recipient must put together a document with goals and totals for future permanent employment needs. This plan should summarize all that was discussed in the Pre-Hiring Awareness Meeting, list estimates for manpower needs, set residential and minority employment goals commensurate with the Project Employment & Contracting Agreement, and show how the Recipient plans to meet these goals. An example of this plan is found in Appendix 4.
- F. Pre-Hiring Notification: At least ten (10) working days prior to advertising for any employees, the Recipient or the Recipient's subcontractor shall provide the DEO and the JCEPT with a written notice, which shall state the job title, job description and minimum qualifications, rate of pay, hours of work and the hiring date for each position to be filled, in qualitative and objective terms which will enable the referral of qualified applicants to the Recipient.
- G. Advertisement: At the request of the City, or because the City does not have qualified applicants to refer to the Recipient, the Recipient will place an advertisement for the jobs in a newspaper which is regularly published in Jersey City. The Recipient must furnish the DEO with a copy of this advertisement.
- H. Pre-Hiring Interview: The Recipient shall interview any qualified applicants referred to it pursuant to the agreement. In the event advertisement is required, the Recipient agrees to interview any qualified persons responding to the advertisement.
- I. Monthly Employment Reports: The Recipient will submit written employment reports to the Project Employment & Contracting Monitor in the form to be provided by the City. The report will be submitted on the 1st day of every month. It will describe each job and state whether the job was filled or held by a City resident, minority resident or woman resident and date of hire. The report will explain in writing the reasons why any qualified referred applicant (or in the event advertisement is required, any qualified person responding to the advertisement) was not hired and the reason therefore. The form of this report shall be in substantially the form found in Appendix 5, subject to such revision as the City deems appropriate and reasonable. Monthly reports may be extended to semi-annually reports once the initial workforce is hired.
- J. Record Access: The Recipient shall provide the City with reasonable access to all files and records including payroll and personnel information reasonably necessary to confirm the accuracy of the information set forth in the semi-annual reports.
- K. Work Place Access: The Recipient shall provide the City with reasonable access to the site to physically monitor the work site to verify the accuracy of the information set forth in the any reports.
- L. Other Reports, Documents: In addition to the above reports, the Recipient shall furnish such reports or other documents that the City may request from time to time in order to implement the purposes of this agreement.

- M. Incorporation of Agreement: The Recipient shall incorporate the provisions of this Agreement in all contracts, agreements and purchase orders for labor with any service, maintenance, security or management agent or Contractor engaged by the Recipient whose personnel will be assigned to the Recipient project.

2. **Business Contracting**

- A. Good Faith shall mean compliance with all of the following conditions:

i) Solicitation of Businesses:

- a) One month before the solicitation for any goods or services, the Recipient must forward a letter with a description of the goods or services to the Project Employment and Contracting Coordinator;
- b) The Recipient shall provide the City with a written Purchasing Report every month. The form of this report shall be in substantially the form found in Appendix 6.
- c) Pre-Hiring Notification: At least ten (10) working days prior to advertising for any employees, the Recipient or the Recipient's subcontractor shall provide the DEO and the JCEPT with a written notice, which shall state the job title, job description and minimum qualifications, rate of pay, hours of work and the hiring date for each position to be filled, in qualitative and objective terms which will enable the referral of qualified applicants to the Recipient.
- d) Advertisement: At the request of the City, or because the City does not have qualified applicants to refer to the Recipient, the Recipient will place an advertisement for the jobs in a newspaper which is regularly published in Jersey City. The Recipient must furnish the DEO with a copy of this advertisement.
- e) Pre-Hiring Interview: The Recipient shall interview any qualified applicants referred to it pursuant to the agreement. In the event advertisement is required, the Recipient agrees to interview any qualified persons responding to the advertisement.
- f) Monthly Employment Reports: The Recipient will submit written employment reports to the Project Employment & Contracting Monitor in the form to be provided by the City. The report will be submitted on the 1st day of every month. It will describe each job and state whether the job was filled or held by a City resident, minority resident or woman resident and date of hire. The report will explain in writing the reasons why any qualified referred applicant (or in the event advertisement is required, any qualified person responding to the advertisement) was not hired and the reason therefore. The form of this report shall be in substantially the form found in Appendix 5, subject to such revision as the City deems appropriate and reasonable. Monthly reports may be extended to semi-annually reports once the initial workforce is hired.

- g) Record Access: The Recipient shall provide the City with reasonable access to all files and records including payroll and personnel information reasonably necessary to confirm the accuracy of the information set forth in the semi-annual reports.
 - h) Work Place Access: The Recipient shall provide the City with reasonable access to the site to physically monitor the work site to verify the accuracy of the information set forth in the any reports.
 - i) Other Reports, Documents: In addition to the above reports, the Recipient shall furnish such reports or other documents that the City may request from time to time in order to implement the purposes of this agreement.
 - j) Incorporation of Agreement: The Recipient shall incorporate the provisions of this Agreement in all contracts, agreements and purchase orders for labor with any service, maintenance, security or management agent or Contractor engaged by the Recipient whose personnel will be assigned to the Recipient project.
- B. The Recipient pledges not to use local and local minority vendors solely as conduits for vendors that are not local and minority owned. Any discovery by Project Employment and Contracting Monitor of a Recipient, using the masthead of a local or minority owned business as a way to get credit for local or minority employment when it should not, will immediately subject the Recipient to the penalties listed in Section VIII (d) below.

3. **Commercial Tenants at the Project Site**

Good Faith shall mean compliance with all of the following conditions:

- A. The Recipient shall send all tenants of commercial space, including retail space, within the Project Site a Tenant Employment Services Guide in the form attached as Appendix 7.
- B. The Recipient shall require tenants of commercial, including any retail space to complete an annual questionnaire concerning the composition of the work force of each tenant. The completed questionnaire be submitted to the Project Employment & Contracting Monitor. The questionnaire shall be in the form attached as Appendix 8.
- C. The Recipient will send the results of its solicitation to the Project Employment & Contracting Monitor no later than December 1st of each year.

VII. **Notices of Violation:**

- 1. **Advisory Notice:** The City will issue a written Advisory Notice to the Recipient if there is non-compliance with a Good Faith requirement as defined in this agreement. The

Advisory Notice shall explain in sufficient detail the basis of the alleged violation. The Recipient shall have 7 days to correct the violation.

2. Violation Notice: If the alleged violation set forth in the Advisory Notice has not been corrected to the satisfaction of the City the City shall issue a Violation Notice to the Recipient. The Violation Notice shall explain in sufficient detail the basis of the alleged, continuing violation. The Recipient will have three (3) working days to correct the violation.
3. Correcting the Violation: Either or both the Advisory Notice or the Violation Notice may be considered corrected if the Recipient satisfies the requirements of this agreement and so advises the City in writing, subject to confirmation by the City.
4. Extension of Time to Correction: Either the Advisory Notice or the Violation Notice may be held in abeyance and the time for correction extended if the Recipient enters into satisfactory written agreement with the City for corrective action which is designed to achieve compliance. If Recipient fails to abide by the terms of such agreement the violation will be considered not corrected.

If the City determines that the Recipient is in violation after the expiration of the cure periods, the Recipient agrees that the City shall be entitled to the liquidated damages provided below.

VIII. Liquidated Damages:

1. While reserving any other remedies the City may have at law or equity for a material breach of the above terms and conditions, the parties agree that damages for violations of this agreement by the Recipient cannot be calculated within any reasonable degree of mathematical certainty. Therefore, the parties agree that upon the occurrence of a material breach of any of the above terms and conditions and after notice and expiration of any cure period, the City will be entitled to liquidated damages from the Recipient in the following amounts:
 - A. Failure to conduct Pre-hiring Interviews or submit Compliance Statement (Submit description of goods or services, (Business Contracting): an amount equal to Three (3%) percent of the estimated annual service charge as set forth in the Financial Agreement for each quarter or part thereof that the Recipient is non compliant.
 - B. Failure to allow record or work place access or submit any other required reports (all categories): an amount equal to Three (3%) percent increase service charge as set forth in the Financial Agreement for each quarter or part thereof that the Recipient is non compliant.
 - C. The use of the local or local minority business' masthead for labor or work supplied by a non local or local minority vendor: An amount equal to Ten (10%) service charge as set forth in the Financial Agreement for each quarter or part thereof, the Recipient is non compliant.

IX. Notices

Any notice required hereunder to be sent by either party to the other, shall be sent by certified mail, return receipt requested, addressed as follows:

1. When sent by the City to the Recipient it shall be addressed to:

KRE Hamilton Urban Renewal, LLC
520 US Highway 22
P.O. Box 6872
Bridgewater, NJ 08807
Att:

and

2. When sent by the Recipient to the City, it shall be addressed to:

City of Jersey City
Department of Administration
Division of Economic Opportunity
Project Employment & Contracting Monitor
280 Grove Street
Jersey City, New Jersey 07302
Att: Division Director

and

Director of Jersey City Employment and Training Program, Inc
895 Bergen Avenue—2nd Floor
Jersey City, NJ 07306
Att: Executive Director

with separate copies to the Mayor and the Business Administrator.

X. Appendix

These forms are examples only and shall be in substantially the form attached, subject to modifications from time to time by the City as necessary or appropriate.

1. Letter designating Recipient's Project Employment & Contracting Officer
2. Letter from Recipient to Employees of Recipient's Company
3. Acknowledgment of PECA compliance of Subcontractor
4. Example of Hiring Plan
5. Example of Monthly Employment Report
6. Example of Monthly Purchasing Report
7. Tenant Employment Services Guide
8. Commercial Retail Annual Questionnaire

XI. Adoption, Approval, Modification:

This agreement shall take effect on the date that the Economic Incentive is approved by the Municipal Council.

XII. Controlling Regulations and Laws:

To the extent required by State and Federal Law and so long as the Entity discharges its Good Faith obligations under this agreement, the City agrees and acknowledges that the Recipient and its contractors are free to hire whomever they choose. If this agreement conflicts with any collective bargaining agreement, the City agrees to defer to such agreements so long as the Recipient provides the City with a copy of the offending provision in the collective bargaining agreement.

In the event there are any conflicts between this Agreement and any Project Labor Agreement, then as it pertains to construction jobs covered by the PLA, the Project Labor Agreement shall govern. Wherever possible, this Agreement shall be interpreted consistently with the Project Labor Agreement.

ATTEST:

CITY OF JERSEY CITY

Robert Byrne
City Clerk

Robert J. Kakoleski
Business Administrator

WITNESS:

KRE HAMILTON URBAN RENEWAL, LLC

Secretary

President

City Clerk File No. _____ Ord. 15.121

Agenda No. _____ 3.M _____ 1st Reading

Agenda No. _____ 2nd Reading & Final Passage



ORDINANCE OF JERSEY CITY, N.J.

COUNCIL AS A WHOLE
offered and moved adoption of the following ordinance:

CITY ORDINANCE 15.121

TITLE:

AN ORDINANCE AMENDING CHAPTER 157 OF THE MUNICIPAL CODE (ENTERTAINMENT LICENSES), TO ADD SECTION 12 (JOSEPH CONNORS AND MAUREEN COLLIER SENIOR CENTERS) TO ESTABLISH USAGE REGULATIONS FOR THESE CENTERS

COUNCIL

offered and moved adoption of the following
Ordinance:

WHEREAS, the Joseph Connors Senior Center is a community center, owned by the City of Jersey and located Ward D; and

WHEREAS, the Maureen Colliers Senior Center is a community center, owned by the City of Jersey and located Ward B; and

WHEREAS, the both Centers have ample space available within them which is suitable for hosting classes, events and community fundraisers; and

WHEREAS, it is in the City's best interest that Chapter 157 of the City Code be amended to allow for these centers to serve as venues where residents and local not-for-profit organizations can host events and fundraisers for a nominal fee.

NOW, THEREFORE, BE IT ORDAINED by the Council of Jersey City that Chapter 157 (Entertainment Licenses) be amended to add Section 12 (the Joseph Connors and Maureen Colliers Senior Centers) which shall read:

§ 157-12. The Joseph Connors and Maureen Colliers Senior Centers.

A. Permit required.

No person or non-profit organization shall be permitted to use any designated rentable area within the Joseph Connors Senior Center or the Maureen Colliers Senior Center unless it first submits an application, obtains a permit and pays all required fees.

B. Organizations and uses permitted.

1. Use of either Center is strictly limited to community-related social, educational, cultural, and recreational uses. Any political, partisan, sectarian, denominational, religious, commercial, business, trade, manufacturing, retailing or any profit making use of either Center is strictly prohibited.

2. Only residents and non-profit organizations may use the Centers and use will be determined on a first come, first served basis.

AN ORDINANCE AMENDING CHAPTER 157 OF THE MUNICIPAL CODE (ENTERTAINMENT LICENSES), TO ADD SECTION 12 (JOSEPH CONNORS AND MAUREEN COLLIER SENIOR CENTERS) TO ESTABLISH USAGE REGULATIONS FOR THESE CENTERS

3. No person, non-profit organization, or volunteer who hold weekly classes at one or both of the Centers may use either Center for more than six (6) Sessions per calendar year [each Session being no more than five (5) hours].
4. Any transfer or assignment of a permit, in whole or in part, with or without consideration, is strictly prohibited.

C. Procedure.

1. An application to use space at either Center must be completed and filed with the Department of Health & Human Services (HHS) at least fifteen (15) days but not more than one hundred eighty (180) days prior to the requested date of the event. Every application shall be date and time stamped at HHS as it is received.
2. Staff at HHS will review each application and make a recommendation to the Business Administrator. Within ten (10) business days, the applicant should be called and/or sent a fax of the decision of the Business Administrator or his/her designee which would indicate the City's denial, approval or approval with amendment(s).
 - (a) If denied, the process ends.
 - (b) If approved or approved with conditions, the procedure continues with the applicant planning its event and co-coordinating any logistical needs with the Business Administrator.
 - (c) The Business Administrator will file all approved applications and any applications approved with conditions with the City Clerk and with each respective Center Director.
3. Should the City determine that the proposed use poses a potential threat to the health, safety or welfare of persons or property, the City may deny, cancel or terminate the permit.

D. Application.

Each application shall contain at a minimum, the following information:

1. The names, address and telephone numbers of the applicant.
2. The name, address and telephone number of the person responsible for the event.
3. In the case of a nonprofit organization, the responsible officers of the organization. The non-profit organization must also submit proof that is recognized as tax exempt under 501(c)(3) of the Internal Revenue Code.
4. A detailed description of activities planned.

AN ORDINANCE AMENDING CHAPTER 157 OF THE MUNICIPAL CODE (ENTERTAINMENT LICENSES), TO ADD SECTION 12 (JOSEPH CONNORS AND MAUREEN COLLIER SENIOR CENTERS) TO ESTABLISH USAGE REGULATIONS FOR THESE CENTERS

5. The approximate number of persons who will be present (number cannot exceed the maximum permitted under State and local law).
6. The requested date of use.
7. The hours the event will start and terminate.
8. A description of any equipment, sound amplification equipment, banners, signs, or other attention-getting devices to be used in connection with the event.
9. If the event is designed to be held by, or on behalf of, any person other than the applicant, the applicant for such permit shall file a letter from that person with the application, authorizing the applicant to apply for the permit on his behalf.
10. Proof of insurance as to type and amount as required by this ordinance or the City's Risk Manager.
11. Any additional information that the City finds reasonably necessary or appropriate.

E. Fees.

1. A non-refundable application fee of ten dollars (\$10.00) made payable to the City of Jersey City to cover administrative costs of reviewing the application and issuing the permit, must be paid at the time the application is filed with the City.
2. For each five-hour period [Session] or part thereof for the use of any designated rentable area, the fees shall be calculated on a per Session basis, in accordance with the following schedule:

<u>Connors Center Room Fees*</u>		
<u>Each room</u>	<u>\$50.00</u>	<u>\$50.00 Deposit</u>
<u>Gymnasium</u>	<u>\$100.00</u>	<u>\$50.00 Deposit</u>
<u>Connors Center Cleaning Fees*</u>		
	<u>\$50.00 deposit</u>	<u>[Returned only if room(s) are cleaned]</u>
<u>Connors Center Additional Kitchen Fees*</u>		
<u>To warm food</u>	<u>\$50.00</u>	<u>\$50.00 returned only if kitchen is cleaned**</u>

AN ORDINANCE AMENDING CHAPTER 157 OF THE MUNICIPAL CODE (ENTERTAINMENT LICENSES), TO ADD SECTION 12 (JOSEPH CONNORS AND MAUREEN COLLIER SENIOR CENTERS) TO ESTABLISH USAGE REGULATIONS FOR THESE CENTERS

Collier Center Room Fees*

<u>Each room</u>	<u>\$50</u>	<u>\$50.00 Deposit</u>
<u>Collier Center Cleaning Fees*</u>		
	<u>\$50.00 deposit</u>	<u>[Returned only if room(s) are cleaned]</u>
<u>Collier Center Additional Kitchen Fees*</u>		
<u>To warm food</u>	<u>\$50.00</u>	<u>\$50.00 returned only if kitchen is cleaned**</u>

**The Business Administrator may waive these fees for good cause.*

***Kitchens are to be used for warming and serving food only, not food preparation. Guest renting the Centers are expected to provide their own equipment, utensils, etc.*

3. A non-refundable deposit shall be due at the time the permit is approved. The balance of the fee and cleaning deposit and, if applicable, the kitchen cleaning deposit, shall be paid in full no later than seven (7) days before the Event.

4. If the Center Director determines that the applicant's event requires security, then the applicant shall be responsible for providing such security at the applicant's expense. If the Center Director determines that the applicant's event requires police services, then the applicant shall be responsible for engaging off-duty police, after consultation with the Department of Public Safety. An applicant determined to need police services shall be required to pay for such costs and submit proof to the City that it has arranged for such police services no later than seven (7) days before the event.

F. Regulations governing the use of each Center.

1. Event times and duration are to be determined by the respective Center Director in consultation with the Business Administrator.

2. No fee may be charged to individuals for admission to an event. However, if disclosed in the application, fees may be charged by a bona fide fund raiser.

3. The applicant shall provide general liability insurance naming the City, its agents, servants and employees as an additional insured in the minimal amount of one million dollars (\$1,000,000.00) unless waived by the City's Risk Manager and the Business Administrator. The applicant shall provide such additional insurance as to type and amount, as may be determined by the City's Risk Manager. A copy of the Certificate of Insurance or insurance waiver must be submitted at least seven (7) days prior to the Event.

AN ORDINANCE AMENDING CHAPTER 157 OF THE MUNICIPAL CODE (ENTERTAINMENT LICENSES), TO ADD SECTION 12 (JOSEPH CONNORS AND MAUREEN COLLIER SENIOR CENTERS) TO ESTABLISH USAGE REGULATIONS FOR THESE CENTERS

4. The sale of alcoholic beverages at the either Center is strictly prohibited. However, there is a limited exception to the prohibition against the sale of alcoholic beverages if the event is for a bona fide fund raiser and the applicant or its caterer has a liquor license. In that case, the applicant will be required to submit a copy of the liquor license and proof of liquor liability insurance no later than seven (7) days before the event. The liquor liability insurance must specifically insure the City and its agents, servants and employees in an amount to be determined by the City's Risk Manager.
5. No sound equipment may be used at decibel levels that exceed the levels imposed by City Ordinance or other law.
6. At the conclusion of the event, all tables, chairs, podiums, and any other equipment should be arranged in the way they were prior to the event.
7. Any garbage generated should be disposed of in the receptacles provided.
8. The property must be left in broom clean condition.
9. Failure to abide by any of these regulations will result in the immediate termination of a permit and the denial of any future permit from the applicant for one (1) year.

- I. All Ordinances and parts of Ordinances inconsistent herewith are hereby repealed.
- II. This Ordinance shall be part of the Jersey City Code as though codified and fully set forth therein. The City shall have this Ordinance codified and incorporated in the official copies of the Jersey City Code.
- III. This Ordinance shall take effect in the manner as provided by law.
- IV. The City Clerk and the Corporation Counsel be and hereby are authorized and directed to change any chapter numbers, article numbers and section numbers in the event the codification of this Ordinance reveals that there is conflict between those numbers and the existing code.

Note: All new material is underlined; words ~~struck through~~ are omitted. For purposes of advertising only, new matter is **boldface** and repealed by *italics*.

JJH 7/31/15

APPROVED AS TO LEGAL FORM

APPROVED: _____

Corporation Counsel

APPROVED: _____
Business Administrator

Certification Required ☐
Not Required ☐